

Helpful Hints to Filling Out Your Financial Aid Agreement Form

- Verify with Towson University's Financial Aid Office that you have completed all the necessary steps to receive your FAFSA by the deadline outlined on the form.
- The university will send a **financial aid refund/rebate** of any excess aid that was applied to your TU account. That refund/rebate would then be used to cover your rent costs.
 - Once the refund is received, you will use that money to pay your housing bill.
 - The payment can be made in the Resident Portal or sent as a check via mail.
- **All Financial Aid Agreements require documentation.**
 - If you are using an alternative or private loan, you will need to contact your loan provider for documents verifying your loan approval and loan amount(s). **A loan application is not sufficient documentation**
 - If you are using aid through Towson University, you can access your aid amount on your Towson student portal in the finances section of the Student Center.
 - Select the correct Academic Year and print out the page that lists all of the **accepted** financial aid
 - **Accepted aid reflects the actual dollar amount of funds you have available to be used.**
- **Filling out the Form**
 - There are three sections that need to be completed in addition to the required student and guarantor signatures.
 - **Total Aid Approved Per Semester:** the **total** amount approved for the Academic Year divided by two.
 - **Total Aid to be Applied Toward Rent:** the amount of aid you will be using towards your rent amount.
 - This could be the amount in full, or a partial amount.
 - *Please note that any rent amount not fully covered fully by financial aid will need to be paid out of pocket by the move-in date of August 29th (fall semester) and January 23rd (spring semester).*
 - **Estimated Rebate Receipt Date:**
 - If you have completed all of your FAFSA/alternative loan applications by the University/Private Loan Company's deadline, you will check 'Standard Date' for both the Fall and Spring semester.
 - 'Standard Date' indicates that we will receive your aid payment by the indicated deadline of September 25th (fall semester) and February 26th (spring semester).
 - If your rebate will not be received by the stated deadline, you would then indicate the 'Late Date' that you expect to be receiving your aid.
 - *If any dates should change and you will be receiving your aid later than you have indicated, please send an email to the Management Office with the date you will be receiving your aid.*
- **Submitting the Form**
 - The form will be signed by the student and the guarantor and submitted online.
 - Supporting documentation should be sent via email by August 7th for the fall semester, or by January 15th for the spring semester.

2020-2021 Capstone Financial Aid Agreement Form

Instructions: Complete this form if you plan to use financial aid fund (including student or parent loans) to your pay rent.

Rent payment process:

- 1.) Paca & Tubman Houses and Millennium Hall are classified as “On- Campus Housing,” but are privately owned and privately managed by Capstone.
- 2.) **Towson University (TU) will not include your rent costs on your TU bill and will not directly pay your rent.**
- 3.) TU charges students and disburses financial aid for one semester at a time. If your financial aid exceeds your TU charges, TU will issue a “financial aid rebate” which you can then use to pay your rent to Capstone.
- 4.) **The earliest date the aid rebate checks will be available is approximately 10 days before the start of each term.**
- 5.) **The Bursar’s office will send an e-mail to your campus email account, telling you when funds will be disbursed.**

Resident Responsibilities: * It is required that all these fields be initialed indicating your understanding *

- Initial_____ I understand that Paca and Tubman Houses and Millennium Hall are authorized to verify all information regarding my financial aid eligibility/refund disbursement with University Offices and Departments, as described in this agreement.
- Initial_____ **I understand when I receive each rebate, I must immediately deposit it into my account if I receive paper check. If the money is directly deposited, I must submit a payment to Capstone Management within 5 business days, or I will be assessed a five percent (5%) late fee and additional action may be taken.**
- Initial_____ **I understand that if my estimated or final financial aid refund check is less than rent amount due, I must pay the differences by the Housing License start date or I will be subject to a late fee.**
- Initial_____ I understand that management will defer any late fees until September 25th (fall semester) and February 26st (spring semester) after receiving written documentation of approved financial aid.
- Initial_____ I understand that deferment extensions may be granted only after I have provided Management with written documentation from the University Bursar’s Office of refund amount and estimated disbursement date. If documentation cannot be provided, it is my responsibility to pay Management and wait for reimbursement.
- Initial_____ **I understand that it is my responsibility to inform Management of any changes in my financial aid award or ability to make payment in order to discuss alternative payment options.**
- Initial_____ **I understand that failure to fulfill my responsibilities outlines in this agreement may result in deferment cancellation, assessment of all applicable late fees, and payment due in full.**

Required Documentation: You must attach a copy of your Financial Aid Notification or Award Summary (To print your Award Summary, visit: https://inside.towson.edu/psLogin/ Then chose “Self Service”, “Student Center,” “Finances,” and “View Financial Aid.”)	
Required Aid Information: * The semester totals should be how much aid you plan to use towards your Millennium housing costs, AFTER your aid has been applied to your tuition and fees. Total Accepted Aid Per Semester? \$ _____ Total Aid to be Applied Toward Fall Rent? \$ _____ Total Aid to Be Applied Toward Spring Rent \$ _____	Estimated Refund Check Receipt Date: Fall 2020: <input type="checkbox"/> Standard Date * <input type="checkbox"/> Late Date** _____ (September 25 th) Spring 2021: <input type="checkbox"/> Standard Date* <input type="checkbox"/> Late Date** _____ (February 26 st) *For one-time aid applications, the standard and earliest possible financial aid refund check is one week before classes begin. ** If your aid will not be ready to disburse by the standard date, then please list the estimated refund check late disbursement date provided to you by the Financial Aid office.

By Signing below, I acknowledge that I have read and understand the terms of the Financial Aid Payment Plan and agree to fulfill the responsibilities listed above:

_____ Student printed name

_____ Guarantor Printed Name