

Helpful Hints to Filling Out Your Financial Aid Agreement Form

- Verify with Towson University's Financial Aid Office that your aid package will cover the costs of your 2023-2024 license fee with Millennium Hall (\$5,183/per semester) AND that you have completed 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 be responsible for ensuring your payment is processed through the Millennium Hall Resident Portal or as a check or money order.
 - **Payment will not be transferred from your TU student account to Millennium Hall. You must complete the transaction on your own.**
 - In the event that your aid does not cover all of the housing costs due, the uncovered portion will become due immediately upon move-in.
- **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 the **accepted** financial aid.
 - **Accepted aid reflects the actual dollar amount of funds you have available to be used.**
 - This documentation must be emailed to MillenniumHall@cocm.com by 4:00 PM on Friday, August 4, 2023, with the following subject line: Financial Aid Supporting Documents - Student's Name and TU ID.
 - **Example: Financial Aid Supporting Documents – Jane Doe 0765432**
- **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 partial amount.
 - ***Please note that any rent amount that is not fully covered by financial aid must be paid out of pocket by the move-in date of 8/26/2023 (fall semester) and 1/27/2024 (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 select 'Standard Date' for both the Fall and Spring semester.
 - 'Standard Date' indicates that we will receive your aid payment by the Financial Aid Fall deferment date of September 22nd and Spring semester deferment date of February 23rd.
 - If your rebate will not be received by the deferment date deadline, you should 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, it is your responsibility to 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 5th for the fall semester, or by January 13th for the spring semester.

2023-2024 Capstone Financial Aid Agreement Form

Instructions: Complete this form if you plan to use financial aid funds (including student or parent loans) to pay the housing license fee.

Rent Payment Process:

- 1) Millennium, Harris Hall & Tubman House are classified as “On-Campus Housing,” but are privately owned and privately managed by Capstone On-Campus Management.
- 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 On-Campus Management.
- 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 and Guarantor Responsibilities: It is required that all these fields be initialed indicating your understanding

«E1_Init» «Eg1_Init» I understand that Harris Hall 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.

«E1_Init» «Eg1_Init» I understand when I receive each rebate, I must immediately deposit it into my account if I receive a 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.

«E1_Init» «Eg1_Init» I understand that if my estimated or final financial aid refund check is less than the licensing fee due, I must pay the difference by the Housing License start date or I will be subject to a late fee.

«E1_Init» «Eg1_Init» I understand that management will defer any late fees until September 22nd (fall semester) and February 23rd (spring semester) after receiving written documentation of approved financial aid.

«E1_Init» «Eg1_Init» I understand that deferment extensions may be granted only after I have provided Management with written documentation from the University Bursar’s Office of the refund amount and estimated disbursement date. If documentation cannot be provided, it is my responsibility to pay Management and wait for reimbursement from my financial aid.

«E1_Init» «Eg1_Init» 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.

«E1_Init» «Eg1_Init» I understand that failure to fulfill my responsibilities outlined in this agreement may result in deferment cancellation, assessment of all applicable late fees, and payment due in full.

Step #1: Required Documentation - You must send a copy of your **Financial Aid Notification or Award Summary** to (To print your Award Summary, visit: <https://inside.towson.edu/psLogin/> → “Self Service” → “Student Center” → “Finances” → “View Financial Aid”)

Required Aid Information: The semester totals should be how much aid you plan to use towards your housing costs **AFTER** your aid has been applied to your tuition and fees.

Total Accepted Aid per Semester \$

«E1_Text»

Total Aid to be applied toward Fall Rent \$

«E1_Text»

Total Aid to be applied toward Spring Rent \$

«E1_Text»

Estimated Refund Check Receipt Date:

Select one per semester

Fall 2023:

«E1_Checkbox» Standard Date* (September 22nd)

«E1_Checkbox» Late Date** (MM/DD/YY): «E1_Text»

Spring 2024:

«E1_Checkbox» Standard Date* (February 23rd)

«E1_Checkbox» Late Date** (MM/DD/YY): «E1_Text»

*For one-time aid applications, the **standard** and earliest possible financial aid refund check are **ten days before classes** begin.

** If your aid will not be disbursed by the standard date, please provide the estimated refund check **late disbursement** date provided to you by the Financial Aid Office or private loan provider. Providing this information does not waive late fees; however, it does provide the Millennium Hall office with additional information regarding your Financial Aid.

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:

LICENSEE

«E1_Signature»

«Primary_First_Name» «Primary_Last_Name»

GUARANTOR

«Eg1_Signature»

«Guarantor1_First_Name» «Guarantor1_Last_Name»

AGENT

«Ei1_Signature»

Millennium Hall