



2013-2014 Student Guide

Undergraduate
Student
Financial
Assistance



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Code of Conduct

The University of Amsterdam along with the Financial Aid Office and its employees are committed to the highest level of standards and ethical practices. It will continue to be our goal to provide the best service to both our students and parents. The University of Amsterdam Financial Aid Office staff member shall:

1. Refrain from taking action for his or her personal benefit.
2. Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves.
3. Ensure that the information he or she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.
4. Be objective in making decisions and advising his or her institution regarding relationships with any entity involved in any aspect of student financial aid.
5. Refrain from soliciting or accepting anything of other than nominal value from any entity (other than an institution of higher education or a governmental entity such as the U. S. Department of Education) involved in making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of or sponsored by any such entity.
6. Disclose to his or her institution in such a manner as his or her institution may prescribe any involvement with or interest in any entity involved in any aspect of student financial aid.



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Financial Aid Office

The University of Amsterdam (UvA) Financial Aid Office is dedicated to helping you and your parents navigate through the financial aid process. This guide is designed to provide you with important information regarding financial aid and eligibility procedures. We encourage you to familiarize yourself with the contents in this guide, as you will find answers to many of the questions you may have regarding financial aid, including:

- What is financial aid?
- How do I apply for financial aid?
- How is my eligibility determined?
- What types of aid are available to me?

In addition to answers to these questions, this guide also covers information regarding federal and private loans, loan entrance/exit counseling and Satisfactory Academic Progress.

We hope this information is useful to you. If you have any questions, please remember that we are here to help. We look forward to assisting you in achieving your educational goals.

For more information, you can also visit the UvA website (www.uva.nl) or the Official Federal Student Aid website (studentaid.ed.gov).

Contact Information – Financial Aid Officer

The UvA

Mrs. Carine de Wilde

Binnengasthuisstraat 9

1012 ZA Amsterdam

The Netherlands

Tel: 0031 20 525 2463

Fax: 0031 20 525 2999

E-mail: Financialaid-sts@uva.nl

Office hours:

Monday through Thursday

9 a.m. – 1 p.m.



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How We Determine your Financial Aid

Undergraduate Loan Certification

Suggested Application Deadline: July 15, 2013. There is no penalty for applying after July 15. Only we cannot guarantee that you will get your loan money in the first or second week of September.

Undergraduate loan certification will begin on or after May 21, 2013 and will continue until the end of the Spring 2014 Semester.

Visa Application

For your Visa application you will need to show that you have enough financial means (in the Embark system). When you take out loans and the total amount is set, the Financial Aid Office can give out a so-called Financial Proof Letter. This proof will be sent to the UvA's immigration office directly. The advice is that you already finish your Visa application without the letter. When the upload of the form is requested, you just have to make a note that you will be a US loan student and that the immigration office can contact Mrs. de Wilde when needed. Please note, it is very important that you finish the rest of the Visa procedure. If you are not a legal resident of the Netherlands by the start of the semester, you will not be eligible to receive loans. Any loan applications will then be cancelled.

Eligibility for Aid

Eligibility for federal financial aid programs is determined by using a Congressional formula called Federal Methodology. It uses your parent(s)' and your total taxable and untaxed 2011 income, current equity in assets which you were required to report on the FAFSA, and size of household and number enrolled in college at least half-time, to determine the amount you are expected to pay toward your education. This amount is called your Expected Family Contribution (EFC), which you can find on your Student Aid Report (SAR).

Free Application for Federal Student Aid (FAFSA)

The FAFSA must be submitted and processed before completing the remaining steps. You are required to complete and submit a Free Application for Federal Student Aid (FAFSA) if you wish to apply for federal financial aid. The UvA School Code is G08377.

Prior to completing the FAFSA on the web, you need to request a Personal Identification Number (PIN) from the Department of Education. Request a PIN by visiting www.pin.ed.gov. If you already have a PIN, you do not need to request a new one. If you have lost or forgotten your PIN, you need to request that it be sent to you again. If you think someone knows your PIN, select the Change PIN option to request a new PIN combination.



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You may use your PIN for the duration of your school experience and beyond. The security of your PIN is important because it can be used to:

- Electronically sign Federal Student Aid documents
- Access your personal records
- Make binding legal obligations

Financial Need

After we confirm your EFC, we calculate your financial need:

$$\text{Cost of Attendance} - \text{EFC} = \text{Financial Need}$$

The Cost of Attendance is the expected dollar amount you will need to attend the UvA for an academic year or semester. You will receive the CoA after you filled in your questionnaire.

Note: If your EFC is greater than the cost of attendance, you will not be offered “need-based” financial aid. You or your parent(s) may still apply for non-need-based aid, such as the Federal Direct PLUS Loan and the unsubsidized Federal Direct Student Loan.

Financial Aid Package and Award Letter

To help meet your financial need, we offer you a combination of awards called a financial aid package. To agree with the Financial Aid package we will send you an Award Letter. We recommend that you print and keep a copy of your letter (and any revised letters) for your records.

Financial Aid Alert

If we are unable to process your financial aid package due to missing documents, you will receive a Financial Aid Alert e-mail. If you receive an e-mail, please send all requested documents by the date specified. If you do not complete the application process and submit all requested documents, we may be unable to complete your financial aid package for the academic year.

Update Email Address Information

Please let us know via Financialaid-sts@uva.nl when your e-mail address has changed, in order for you to stay updated and not missing any important information/deadlines.



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Federal Aid Programs

Student Loans

Student loans are self-help awards that must be repaid. The UvA participates in the following loan programs: Federal Direct Student Loans and Federal Direct PLUS Loans, as well as the Smart Option Student Loans by Sallie Mae.

Federal Direct Student Loan

A Federal Direct Student Loan is a loan provided by the Department of Education. There are two types of Federal Direct Student Loans— subsidized and unsubsidized. The 2013-2014 interest rate for subsidized and unsubsidized loans is 3.86%. There is also a 1.072% origination fee. To view updates regarding interest rates, please visit studentaid.ed.gov.

Loan Limits

You may borrow up to the following annual loan limits (subsidized and unsubsidized Federal Direct Student Loan combined) based upon your year of study:

Annual Loan Limits - Stafford Loan			
Dependent Students	Combined Base Limit for Subsidized and Unsubsidized Loans	Additional Limit for Unsubsidized Loans	Total Limit for Unsubsidized Loans (minus subsidized amounts)
(whose parents were not denied a PLUS loan)			
First-Year Undergraduate	\$3,500	\$2,000	\$5,500
Second-Year Undergraduate	\$4,500	\$2,000	\$6,500
Third-Year and Beyond Undergraduate	\$5,500	\$2,000	\$7,500
Preparatory Coursework (for enrollment in a graduate or professional program)	\$5,500	\$0	\$5,500
Independent Students	Combined Base Limit for Subsidized and Unsubsidized Loans	Additional Limit for Unsubsidized Loans	Total Limit for Unsubsidized Loans (minus subsidized amounts)
(and dependent students whose parents were denied a PLUS loan)			
First-Year Undergraduate	\$3,500	\$6,000	\$9,500
Second-Year Undergraduate	\$4,500	\$6,000	\$10,500
Third-Year and Beyond Undergraduate	\$5,500	\$7,000	\$12,500
Preparatory Coursework (for enrollment in a graduate or professional program)	\$5,500	\$7,000	\$12,500



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Aggregate Loan Limits - Stafford Loan			
	Combined Base Limit for Subsidized and Unsubsidized Loans	Additional Limit for Unsubsidized Loans	Total Limit for Unsubsidized Loans (minus subsidized amounts)
Dependent Undergraduate Students (whose parents were not denied a PLUS loan)	\$23,000	\$8,000	\$31,000
Independent Undergraduate Students (and dependent students whose parents were denied a PLUS loan)	\$23,000	\$34,500	\$57,500

If you have been awarded a Federal Direct Student Loan, we will certify your loan upon the submission of all required documents. We will assume you are accepting the amount specified in your award letter, unless you specifically notify us to cancel your loan. You may cancel all or a portion of your federal loans at any time.

Requirements

To start the application for a Federal Direct Student Loan, you must complete the following:

- Free Application for Federal Student Aid (FAFSA)
- Direct Loan Master Promissory Note (MPN) and Direct Loan Entrance Counseling (if you previously got a Federal Direct Student Loan via the UvA and completed an Entrance Counseling, you do not need to complete another one)
- UvA Questionnaire
- Cost of Attendance (CoA)
- Eligibility sheet
- Award Letter

The last four documents you will receive from Mrs. Carine de Wilde, after you applied for the loans via e-mail to Financialaid--sts@uva.nl.

Your Federal Direct Student Loan funds will be transferred to your account. Since the UvA will receive the money in euro, you will be given the advice to open a Dutch account on time. In order to do so, you will receive more detailed information from Mrs. de Wilde in the beginning of August 2013.



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Subsidized Federal Direct Student Loan

A subsidized Federal Direct Student Loan is a loan, which the UvA certifies, provided by the Department of Education to students with financial need. You begin repaying the loan six months after you either graduate or cease to be enrolled at least half-time. The interest on a subsidized loan is paid by the federal government while you remain enrolled at least half-time.

Interest subsidies during the six-month grace period have been eliminated, as of July 1, 2012.

Interest will accrue during this period.

Unsubsidized Federal Direct Student Loan

An unsubsidized Federal Direct Student Loan is available to students who do not qualify, in whole or in part, for a subsidized Federal Direct Student Loan. It is not based on financial need. Unlike the subsidized loan, you have the choice to pay the interest that accumulates on the unsubsidized loan every three months while you are in school or have the interest capitalized (instead of paying the interest every three months, it is added back to the principal at the time of repayment). If you choose to capitalize, this will increase the amount you have to repay. We suggest you pay the interest as it accumulates, as you'll repay less in the long run. You may be eligible for additional unsubsidized Federal Direct Student Loan funds if your parent(s) apply for a Federal Direct PLUS Loan and are denied.

If you have been awarded a Federal Direct Student Loan, we will certify your loan upon the submission of all required documents. We will assume you are accepting the amount specified in this letter, unless you specifically notify us to cancel your loan. You may cancel all or a portion of your federal loans at any time.

Federal Direct Entrance Counseling

If this is the first time you have borrowed a Federal Loan from the UvA, you must complete an Entrance Counseling session. (If you have completed entrance counseling at a previous school, you must still do another Entrance Counseling session for your first Federal Loan from the UvA.)

The UvA will not process your Federal Direct Student Loan until you complete the entrance counseling session. Please complete the Federal Direct Entrance Loan Counseling session at www.studentloans.gov.

Federal Direct Exit Counseling

Federal regulations require that all first-time federal student loan borrowers complete an entrance counseling session prior to their Federal Student Loan funds being transferred to their account.

During the entrance counseling session, you will be informed of your rights and responsibilities as a borrower.



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If you have borrowed a Federal Loan from the UvA and you will be graduating, withdrawing, or taking a semester off from the University, you are obliged to complete a Direct Loan Exit Counseling session. The exit session is designed to make you aware of your repayment responsibilities, familiarize you with your lender(s), give you examples of repayment schedules, and to answer any questions you may have regarding your loan(s). Please complete the Federal Direct Exit Loan Counseling session at www.studentloans.gov.

Federal Direct PLUS Loan

A Federal Direct PLUS Loan is a non-need-based loan given by the Department of Education and is credit-based. The interest rate is fixed at 6.41% and there is a 4.288% origination fee. Full repayment of principal and interest begins 60 days after the last disbursement for the loan period. The maximum repayment period is 10 years.

Parent(s) may apply for a Federal Direct PLUS Loan for up to the annual cost of attendance minus any aid. Approval for this loan is determined by the Department of Education and if approved, the UvA will certify the amount you are eligible to borrow. If the Federal Direct PLUS Loan is not approved, the student may borrow additional unsubsidized Federal Direct Student Loan funds (see Unsubsidized Federal Direct Student Loan, above).

Disbursement Information

There are two disbursements/deposits, one for every semester. One is scheduled in the second week of September 2013 and the second disbursement is scheduled in the second week of February 2014. Only when you are a first year student and a first time borrower you will receive the disbursements one month later than what is normally scheduled. An important change for the 2013-2014 academic year is that the UvA will deduct the tuition fee for a semester from the total amount of the disbursement. The remainder will then be deposited to your account.



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Satisfactory Academic Progress Policy

Federal Title IV

The Federal Department of Education requires that Federal Title IV Financial Assistance recipients meet the Satisfactory Academic Progress (SAP) policy standards each year.

Federal Title IV Financial Assistance includes the Federal Direct Student Loan and Federal Direct PLUS Loan programs. Each university determines its own policy regarding satisfactory progress standards.

Student Standards

At the end of each semester or upon students' re-enrollment at the University, students' academic performance is reviewed to determine if a student is making satisfactory academic progress (SAP). The review is based on qualitative (grade point average) and quantitative measures (credits completed vs. registered credits); it is also cumulative for all academic work attempted at the University of Amsterdam and transferred credits.

- All Bachelor (undergraduate) students must maintain a cumulative average total grade of 6 or above. Students who fail to meet the minimum qualitative (average grade) standards for the first time in that particular academic year will be placed on Financial Aid Warning. Students will continue to receive financial aid during the warning period. Students who fail to meet the average grade requirement after the warning period will be placed on Financial Aid Probation and will not qualify for financial aid.
- 1st year Bachelor students with less than 18 completed ECTS (European Credit Transfer System) after the 1st semester will be placed on Financial Aid warning. If students then fail to complete at least 42 ECTS after the 2nd semester, he/she will be placed on Financial Aid Probation and will not qualify for financial aid.
- All 2nd and 3rd year Bachelor must complete at least 24 ECTS after the 1st semester to prevent that they are placed on Financial Aid Warning. After the 2nd semester it is expected that the student has completed 42 ECTS. If students fail to meet this requirement, he/she will be placed on Financial Aid Probation.

- **Maximum Time Frame**

Undergraduate students must complete their program of study within 150% of the published length of the program, measured in credit hours attempted. Example: if the published length of an academic program is 180 credits, the maximum time frame for completion is 270 attempted credits. All credits attempted while attending UvA and all credits transferred to UvA (earned) are counted toward the 150% maximum time frame regardless of whether financial aid was received. This means that students pursuing a second (or more) baccalaureate degree remain eligible until they've reached 150% of the published length of their current program. Courses with assigned grades of 5.4 or lower and "repeated" courses all count as attempted credit hours.

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- **Pace Requirement**

The pace requirement sets an expected progression to earn your degree. You must earn 67% of all attempted credit hours. Pace is determined by dividing the total number of credit hours you have earned by the total number of credit hours attempted. All credits attempted and earned from all schools you have attended are included in determining pace. A student who is not successfully completing his or her educational program at the required pace, is no longer eligible to receive assistance under the title IV, HEA programs.

Calculating Your Completion Rate

1st year Bachelor students:

- After 1st semester: completed a minimum of 18 ECTS?
 - Yes: Everything is fine
 - No: Placed on Financial Aid Warning
- After 2nd semester: completed a minimum of 42 ECTS in total?
 - Yes: Everything is fine
 - No: Placed on Financial Aid Warning
 - No and already received Financial Aid Warning: Financial Aid Probation
- After extra (3rd) semester: completed 60 ECTS?
 - Yes: Everything is fine
 - No: Financial aid stops

2nd/3rd year Bachelor students:

- After 1st semester: completed a minimum of 24 ECTS?
 - Yes: Everything is fine
 - No: Placed on Financial Aid Warning
- After 2nd semester: completed a minimum of 42 ECTS in total?
 - Yes: Everything is fine
 - No: Placed on Financial Aid Warning
 - No and already received Financial Aid Warning: Financial Aid Probation
- After extra (3rd) semester: completed 60 ECTS?
 - Yes: Everything is fine
 - No: Financial aid stops

Warning and Probation of Financial Aid

If students fail to meet any of the quantitative or the qualitative standards of the Satisfactory Academic Progress policy specified for the first time, he/she will be notified by the Financial Aid Office that he/she is placed on a Financial Aid Warning for one semester. Students will continue to receive financial aid during the warning period. If student fail to meet the SAP requirement after the warning period, financial aid assistance will be suspended and student will be notified of his/her ineligibility for financial aid.



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When is SAP Determined?

Initial Review:

- New freshmen are considered to be meeting SAP during the first UvA semester.
- New transfer students must meet all SAP requirements prior to the start of the UvA semester.
- Readmitted students will have SAP recalculated prior to the start of the semester readmitted, which may result in an ineligible status.
- End of Semester Review – SAP status is calculated at the end of each semester, after grades are posted to academic history by the Registrar, which is normally between 10 to 13 business days after the end of final exams. The SAP calculation is normally in the fourth week after the semester has ended.
- After every semester there will be a check if students have met our SAP policy. If not, then the Financial Aid Officer will set up an appointment with a student counselor and the Faculty's contact person will be informed. A study scheme will be set up so that the student will finish on time.

In short, what does my SAP Status mean?

- Eligible – You meet all SAP requirements and are eligible to receive financial aid.
- Warning – student on financial aid warning may continue to receive assistance under the title IV, HEA programs for one payment period despite a determination that the student is not making satisfactory academic progress. Financial aid warning status may be assigned without an appeal or other action by the student; and
- Ineligible – You are not eligible for financial aid or for a tuition deferment when your status is ineligible.
- Probation – Financial aid probation means a status assigned by an institution to a student who fails to make satisfactory academic progress and who has appealed and has had eligibility for aid reinstated.

Appealing Probation of Financial Aid

If student has extenuating circumstances he/she may appeal the probation decision to the Financial Aid Office.

The Financial Aid Office will forward each appeal to a case review board of Student Counselor who may grant waivers to the policy under the following documented conditions:

- death of a relative
- illness of the student
- illness of a close relative of the student
- other special circumstance



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Submit within thirty (30) days of financial aid probation an academic plan that has been agreed upon by the student and academic advisor, written letter describing the extenuating circumstances that caused the student not to be in compliance of the SAP requirement(s) and how the extenuating circumstance(s) has changed and include the Satisfactory Academic Progress Appeal Form and supporting documentation with the appeal letter. Please make an appointment with a Student Counselor at the Service and Information Center and let him/her sign a SAP Appeal Form. You can request this form by sending an email to Financialaid-sts@uva.nl. The Financial Aid Office will notify student in writing the decision. That decision is final.

If the SAP appeal is approved, student will be placed on Financial Aid Probation and has one semester (or as stated on the SAP Appeal Approval Condition(s)) to meet the SAP requirements in order to remain eligible for financial aid. Students continue to receive aid while on Financial Aid Probation. Financial Aid Probation will not be extended. Please send your appeal to Financialaid-sts@uva.nl.

Withdrawing

What happens when you withdraw from the University?

It is extremely important that you speak with your Financial Aid Officer before your withdrawal. The University of Amsterdam has to determine how much of your Title IV aid must be returned to the Federal Direct Loans Program (Subsidized, Unsubsidized, PLUS). There are some funds that you were scheduled to receive that cannot be dispersed to you once you withdraw because of other eligibility requirements. The law specifies how the school must determine the amount of Federal Title IV program assistance that you earn if you withdraw from the school. The assistance that you have earned is determined on a pro-rated manner on a per diem basis up to the 60% point in the semester. After this point in time Title IV is viewed as 100% earned.

If you decided to terminate your enrolment, you must submit this information via Studielink. In Studielink, click on 'My enrolments' and then click on 'Request to terminate enrolment'. Only then you will officially be deregistered from the UvA.

Your withdrawal date is:

1. The date you begin the Institution's withdrawal process or officially notified the institution of the intent to withdraw, or
2. The mid-point of the period when you leave without notifying the institution or
3. Your last date of attendance at a documented academically related activity

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4 FED AID. You may also go to www.studentaid.ed.gov.



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Return of Title IV Funds Policy

The Office of Student Financial Aid is required by federal regulations to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed, or take a leave of absence prior to completing 60% of a payment period or term.

The federal Title IV funds below must be recalculated in these situations. Refunds are allocated in the following order:

- Unsubsidized Federal Direct Loan
- Subsidized Federal Direct Loan
- Direct Federal PLUS Loan

Recalculation is based on the percentage of earned aid using the following formula:

Percentage of payment period or term completed = the number of days completed up to the withdrawal date divided by the total days in the payment period or term. (Any break of five days or more is not counted as part of the days in the term.) This percentage is also the percentage of earned aid.

Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula:

Aid to be returned = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or term.

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student would be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student borrower may owe a debit balance to the institution. In the R2T4 worksheet, which will be signed by the student, it is explained in detail the amount of unearned aid for which the student is responsible and the amount of unearned aid the UvA is responsible for. After this has been determined, the US Department will be notified about both amounts. The Business Officer of the UvA will pay the University's portion back to the US Department of Education within 30 days after the University has been informed about the withdrawal. It is the responsibility of the student to repay their own part of unearned aid. Let it be noted that the R2T4 requirements for Title IV program funds are separate from any refund policy that the UvA has. Therefore, the University will charge you for any Title IV program funds that the University was required to return. Also, you may still owe funds to the University of Amsterdam to cover unpaid institutional charges. A written notification will then be sent to the student within 30 days after the student has signed the R2T4 worksheet, explaining the charges and how the student can repay this.



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Post-withdrawal disbursement

If the total amount of title IV loan assistance that the student earned is greater than the total amount of title IV grant or loan assistance that was disbursed to the student or on behalf of the

student in the case of a PLUS loan, as of the date of the institution's determination that the student withdrew, the difference between these amounts will be treated as a post-withdrawal disbursement.

Within 30 days of the date of the institution's determination that the student withdrew, a written notification will be sent to the student, or parent in the case of parent PLUS loan, that requests confirmation of any post-withdrawal disbursement of loan funds. The post-withdrawal disbursement will only be made after obtaining confirmation from the student or parent in the case of a parent PLUS loan, that they still wish to have the loan funds disbursed. No post-withdrawal disbursement of loan funds will be made if the student does not inform the Financial Aid Officer that the student would like to have a post-withdrawal disbursement within 30 days after the written notification of the Financial Aid Officer. The UvA will disburse the funds in the manner specified by the student, or parent in the case of a parent PLUS loan, as soon as possible, but no later than 180 days after the date of the institution's determination that the student withdrew. It is the obligation of the student, or parent in the case of a parent PLUS loan, to repay any loan funds he or she chooses to have disbursed.



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IRS Tax Information

(<http://www.irs.gov/individuals/students/index.html>)

- *Report of Foreign Bank and Financial Accounts (FBAR)*

If you will open a Dutch account, you will have to obey the following law:

If you have a financial interest in or signature authority over a foreign financial account, including a bank account, brokerage account, mutual fund, trust, or other type of foreign financial account, the Bank Secrecy Act may require you to report the account yearly to the Internal Revenue Service by filing Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts (FBAR). You can find more information at: <http://www.irs.gov/businesses/small/article/0,,id=148849,00.html>

- *Form 1098-T, Tuition Statement*

The University can provide the student with a document that substitutes the Tax Form 1098-T, Tuition Statement. The student can request this document at the Financial Aid Office.