

RIGHTS AND RESPONSIBILITIES

RISD financial assistance is packaged assuming full time enrollment. Students must be enrolled or accepted for enrollment at Rhode Island School of Design as a full-time matriculated student.

Financial assistance resources are to be used solely for expenses related to attendance at Rhode Island School of Design. For more information regarding the cost of attendance please visit www.risd.edu/student-financial-services/estimated-costs/.

Students cannot use any current financial assistance to pay prior educational expenses.

RISD offers financial assistance to recipients on a non-discriminatory, equal opportunity basis.

It is expected that a financial plan for the duration of studies is in place for those that accept the offer of admission, based upon the financial assistance offer notification.

The RISD Promise is the institution's commitment to provide annual scholarship funding renewed each year with proportionate increases to the rise in tuition costs for the regular duration of the degree program.

Admitted applicants are considered for RISD scholarship/fellowship assistance based upon the financial assistance application process at the time of admission to RISD.

There is not an opportunity to reapply for a RISD scholarship/fellowship in subsequent years for the duration of a regularly scheduled degree program.

A first year undergraduate student may receive a maximum of eight semesters of financial assistance (ten semesters for those enrolled in the five-year programs in the Division of Architecture and Design). There is no exception for additional time required for a double major.

A transfer undergraduate student may receive a maximum of six semesters of financial assistance (eight semesters for those enrolled in the five-year programs in the Division of Architecture and Design). There is no exception for additional time required for a double major.

Graduate students may receive financial assistance for the duration of their regularly scheduled degree program to which they were admitted.

The total amount of all financial assistance offered from RISD and outside funding sources may not exceed demonstrated need or cost of attendance. A student who receives a scholarship/fellowship/grant or any other form of financial assistance from a source other than RISD is required to complete an Outside Funding Reporting Form (available in Workday) to Student Financial Services within 30 days. RISD reserves the right to review its offers of financial assistance, and make changes as necessary to any portion of the offer.

Students must notify Student Financial Services (SFS) as well as the Registrar's office of any change to the following: address, withdrawal, leave of absence, or change in the number of credits attempted.

Receipt of any outside sources of financial assistance, including grants, fellowships or scholarships, may require adjustments to financial assistance.

If a student officially or unofficially withdraws during a payment period or period of enrollment, the amount of financial assistance that the student has earned up to that point is calculated by a specific formula per the Federal Return to Title IV requirements, up to 60% of the term in which case no adjustments are required. If no last date of attendance can be determined, the student must repay all funds credited to his or her account. If the student receives more assistance than the student has earned, the excess funds must be returned.

Your financial assistance/student account information will be reviewed and finalized after add/drop of each term of enrollment.

If you expect a refund (remaining funds on your student account after financial assistance has been applied) to cover your non-billed educational costs, please be mindful that refunds will be issued at the beginning of the term. Please plan accordingly. If you require your refund earlier, please email sfs@risd.edu with a request and an explanation.

In general, financial assistance offers are for an academic year, with equal disbursements for the fall and spring terms. With the exception of Federal Work Study funding, half of the total offer will be credited to the fall semester and half to spring. These amounts will be transmitted to the Student Accounts office and posted on your account. After the assistance is disbursed and the student account is paid in full, Student Accounts will issue any remaining balance of financial assistance funds to you. You will receive notification from Student Accounts for the exact date when the refund will be issued. If financial assistance does not cover your bill, you will be responsible for the difference. Contact Student Financial Services to make payment arrangements or for personal deferment/budget plan information.

The FAFSA is required for US citizens/permanent residents each academic year to determine federal assistance eligibility, RISD financial assistance is not reconsidered. The priority deadline for upper class students is May 1 for the following academic year.

The institution is required by Federal regulations to review selected financial assistance applications through the process of Federal Verification. Students and/or parents may be required to submit signed copies of Federal tax returns or other documentation. Separate notification will be sent if documentation is required. The deadline for you to submit required financial assistance documents for Federal Verification is two weeks from the date of this notification. Failure to submit your documents within this timeframe may delay the processing of financial assistance. Failure to comply with this request at all will result in the termination of financial assistance. The institution is absolved of any and all responsibility for funding in the event that financial assistance is based upon fraudulent, inaccurate or misleading information.

Student Financial Services (SFS) reserves the right to request verification of any data submitted by parents or applicants. If the data is found to be incorrect, the data may be corrected and the offer of financial assistance may be revised. If the applicant is determined ineligible for financial assistance, the applicant's offer can be withdrawn. The applicant will then be responsible for payment of all expenses incurred.

Student Financial Services (SFS) reserves the right to request verification of any data submitted by parents or applicants on the institutional form or FAFSA. RISD Scholarship is need-based funding.

RISD scholarship recipients who decline loans offered may be selected for an institutional verification of their financial assistance application. If the data is found to be incorrect, the data may be corrected and the offer of financial assistance may be revised. If the applicant is determined ineligible for financial assistance, the applicant's offer can be withdrawn. The applicant will then be responsible for payment of all expenses incurred.

Federal and/or private loan options are available for domestic students and international students who have a U.S. cosigner, during the academic period in which they are enrolled. These loans are not available for costs associated with transfer credits or summer internships.

First-time Federal Direct Loan Borrowers accept this assistance in our financial assistance management portal, and then must complete Loan Entrance Counseling and a Federal Direct Loan Master Promissory Note (MPN) at StudentAid.gov. Direct loan proceeds cannot be disbursed until the student has met these conditions.

The Federal Direct PLUS and/or Alternative loan resources will be applied to the bill after student action is taken and approval is confirmed.

Federal Aid Authorization is required in order for federal financial aid to cover indirect charges. Students are given the opportunity upon enrollment at RISD to authorize RISD to apply all federal financial aid funds accepted by the student to their student account balance, including indirect charges such as library, health insurance, housing, etc.

Consumer information and disclosures can be found at www.risd.edu/student-financial-services/disclosures.

Enrollment

All financial assistance may only be allocated toward enrollment in course credits counting toward the regularly scheduled degree program. RISD and federal financial assistance recipients must be matriculated and be pursuing courses leading to a degree. Students must be enrolled at least half-time in degree-applicable courses for RISD scholarship/fellowship assistance and the following Federal programs: Direct Loans/Work-study. (NOTE: If your attendance falls below half-time, you will be using your grace period for repayment of your Federal Direct Loans).

If enrolled in less than full time degree applicable credits, the financial aid offer will be less than the amount shown on the financial assistance offer notification based on a percentage of full time enrollment (i.e. 12 credits or more=100%, 9-11.5 credits=75%, 6-8.5 credits=50% under 6 credits ineligible for RISD assistance/federal assistance (except Pell/SEOG)).

A student's financial assistance is intended for one attempt at a required course. Financial assistance may go towards a repeated course one time if the student does not pass the class on their initial attempt. A student may include a repeated course in a student's enrollment status for a term, as long as the student has never passed the course. If the student passes the course, a student may include one repetition after passing the course. Any second or subsequent repetition of the passed course may not be included in the student's enrollment status for purposes of federal and RISD financial assistance.

A student must meet satisfactory academic progress to receive federal and RISD financial assistance. Please review RISD's satisfactory academic progress policy (SAP) at <https://www.risd.edu/student-financial-services/disclosures>.

If your final period of study is not a full academic year, federal assistance eligibility will be prorated to reflect the period of enrollment required to complete your degree

Reduced Credit/Reduced Tuition (RC/RT) Policies

Students who have been approved for Reduced Credit/Reduced Tuition (RC/RT) agreements, and who have received RISD funding will have their RISD funding adjusted proportionately to match enrollment. For example, if a student with a \$10,000 RISD scholarship (where 12 credits is full-time enrollment) enrolls in 6 credits, they will receive 50% of their RISD scholarship - \$5,000 - during their approved RC/RT term.

Students electing fewer than 6 credits (half-time) are ineligible for RISD assistance/federal assistance with the exception of the Federal Pell Grant and SEOG.

Reduced Credit/Reduced Tuition (RC/RT) approval does not mean students may retain RISD funding assistance beyond the regular length of their degree program.

Students approved for a reduced course load are billed on a per-credit tuition basis according to their registration, if registered for fewer than 12 credits. Tuition is not adjusted for students approved for a reduced course load after the end of the add/drop period for the term.

Important note: RISD Student Financial Services (SFS) is here to help you understand how these policies may impact your unique RISD financing plan. If you have any questions or concerns, please do not hesitate to contact us via phone at 401-454-6661 and via general email at sfs@risd.edu.