Student Finance Rights and Responsibilities Policy

I. Purpose

This Policy details the rights and responsibilities with regard to students applying for or accepting financial aid to attend Albert Einstein College of Medicine (“Einstein” or “College”).

II. Scope

This Policy applies to all students of Einstein.

III. Policy

Students of Einstein have the right to know:

- The cost of attendance
- The refund policy for students who withdraw
- The types of financial assistance available from federal, state, and institutional sources
- Procedures and deadlines for submitting applications for financial aid
- How financial aid recipients are selected
- How your financial eligibility was determined, including all resources of the financial aid office that are considered available to you
- In what manner and when funds will be disbursed to you
- An explanation(description of each type of award you receive
- For any student loan you receive: the interest rate, the total amount you must repay, the repayment schedule and length of the repayment period and the cancellation or deferment provisions of your loan(s)
- Criteria used to determine “satisfactory academic progress” for financial aid purposes
- How to appeal a decision by the office of student finance concerning your aid award

Einstein students have a responsibility to:

- Read directions thoroughly, complete all applications accurately, and comply with all deadlines
- Provide all supplemental information or documentation required by the Office of Student Finance or other agency if applicable
- Read, understand, complete, and retain copies of all required forms
- Repay all student loans
- Complete an entrance interview and an exit interview the student receives federal, state, or Einstein loans while in attendance at Albert Einstein College of Medicine
• Notify the Office of Student Finance of any change in your enrollment status or financial status (including any scholarships or grants received from outside sources)
• Report any change of address and/or enrollment status to the lender
• Know and comply with all requirements for continuation of financial aid, including requirements for satisfactory academic progress

IV. Definitions

None.

V. Effective Date

Effective as of: 31 May 2018

VI. Policy Management and Responsibilities

Einstein’s Office of Student Finance is the Responsible Office under this Policy. Einstein’s Executive Dean is the Responsible Executive for this Policy. Einstein’s Director of Student Finance is the Responsible Officer for the management of this Policy.

VII. Approved (or Revised)

[Signature]

[Date: 6/19/18]

Responsible Executive

Date