



**HOOD COLLEGE**

DIVISION OF ENROLLMENT MANAGEMENT  
Office of Financial Aid



# ]**CONDITIONS OF AWARD**[

**Undergraduate Students**

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# AN OVERVIEW

At Hood College, the Office of Financial Aid is committed to helping you understand your financial aid and what it takes to maintain it. This guide outlines the conditions of your award, including enrollment requirements and satisfactory academic progress. While you are responsible for meeting these expectations, our financial aid team is here to support you every step of the way and answer any questions you may have.

## HOOD COLLEGE

### OFFICE OF FINANCIAL AID

Joseph Henry Apple Academic Resource Center, Third Floor

401 ROSEMONT AVENUE  
FREDERICK, MD 21701

301-696-3411

[FINAID@HOOD.EDU](mailto:FINAID@HOOD.EDU)

# STUDENT TUITION ACCOUNTS

## BILL PAYMENT

Annual charges—including tuition, fees and, if applicable, room and board—are billed in two installments. The fall balance is due August 15, and the spring balance is due January 15. Summer or winter is due before the start of first class.

Billing statements are available through the Self-Service portal. Your family responsibility is the remaining balance after scholarships, grants and loans are applied.

## BOOK REIMBURSEMENT

Hood College does not issue book vouchers. If your account reflects a credit balance, you may use those funds toward books once a refund is processed.

## DISBURSEMENT OF AWARDS

Financial aid is applied directly to your student account once your financial aid file is complete and all enrollment requirements are met. Disbursements occur no earlier than 10 days before the start of classes or after classes begin if requirements are not yet satisfied.

Federal regulations require that most federal financial aid be disbursed in equal payments each semester. One-half of each scholarship, grant and loan will be credited to your account each term.

If you are borrowing federal student loans, please note that your Master Promissory Note (MPN) and Entrance Counseling must also be completed before funds can be disbursed.

If your financial aid exceeds your billed charges, a refund will be issued within 14 days of the disbursement date or 14 days after the start of the term, whichever is later.

If Federal Work-Study is included in your award, the amount listed represents the maximum you may earn during the academic year. Students are paid biweekly, and earnings are based on hours worked and the hourly pay rate.

Work-Study funds are not applied directly to your student account. Some funding sources, including outside scholarships, tuition benefits, veterans benefits and vocational rehabilitation, are not administered through the Office of Financial Aid. **These funds are not automatically applied to your account,** and you are responsible for ensuring they are received by the College.

# ALTERNATIVE FINANCING OPTIONS

## PARENT PLUS LOAN

The Federal Direct Parent PLUS Loan is a low-interest, government-sponsored loan available to parents of dependent students.

Parents may apply for a Parent PLUS Loan at [studentaid.gov](http://studentaid.gov). Loan approval is based on credit history, not income. A parent will be considered creditworthy unless they have experienced account balances more than 90 days past due, default on any type of loan, foreclosure or repossession, or if they have outstanding tax liens and unpaid judgments.

### Important Update: Parent PLUS Loan Changes Beginning 2026-27

Beginning with loans first borrowed on or after **July 1, 2026**, Parent PLUS Loans will be limited to:

- **\$20,000 per year per student.**
- **\$65,000 lifetime maximum per student.**

Parents who previously borrowed a Parent PLUS Loan for the same student **before July 1, 2026**, may continue to borrow under prior limits for up to **three additional academic years or until the student completes their program (whichever comes first)**, subject to federal transition provisions and continuous enrollment requirements.



The PLUS loan has a fixed interest rate determined by the federal government.

Loan funds are sent to the College in two disbursements, one per semester (fall and spring).

Repayment begins within 60 days after the loan is fully disbursed. There is no penalty for early repayment, and outstanding loans can be consolidated into one monthly payment.

The Parent PLUS Loan application for 2026–27 will open in late spring to early summer (most commonly May or June). This is an annual application process completed at [studentaid.gov](http://studentaid.gov).

Because federal Parent PLUS borrowing is now limited, families may need to consider a combination of payment plans, savings or alternative financing options to cover any remaining balance.

## PLANNING FOR YOUR REMAINING BALANCE

At Hood, we understand that financing your education often involves more than one resource. After financial aid is applied, many families use a combination of the following:

- Monthly payment plans.
- Savings or current income.
- Federal Parent PLUS Loan (subject to federal limits).
- Private/alternative loans.
- Outside scholarships or employer tuition benefits.

Our financial aid team is here to help you explore these options and build a plan that works for you.

## ALTERNATIVE STUDENT LOANS

In addition to the Federal Direct Loan program, several banks offer private student and/or parent loans. These loans may be used to supplement family resources available for educational expenses, particularly in light of new federal borrowing limits.

Students/parents may borrow up to the student's yearly projected cost of attendance minus any other financial awards the student is receiving.

Outside lenders will review the borrower's credit history, and most will require a creditworthy co-signer. Hood College participates with ElmSelect to provide a truly neutral lender and product comparison tool. For more information, visit [elmselect.com](http://elmselect.com). Once you've applied, the bank will contact our office for certification of the loan.

## TUITION PAYMENT PLAN

Hood College offers families the option of paying tuition bills across a three, four or five-month period covering one semester. Students can enroll in the payment plan through their Self-Service account.

If someone other than the student (e.g., parent or family member) will utilize this option, the student will need to assign them a parent PIN within Self-Service.

Authorized users who have been assigned a PIN can access the payment plan at [hood.edu/cashnet](http://hood.edu/cashnet).

This monthly payment plan is administered by Cashnet. A nonrefundable application fee of \$35 is required to participate. Payments may be made via checking or savings account or by credit card. Credit and debit card payments are subject to a processing fee. International card payments may include an additional service fee. There are no fees for ACH/electronic check payments.

*For more information, contact Hood College Accounting Services at 301-696-3607.*

# GENERAL INFORMATION

## YOUR FINANCIAL AID AWARD

At Hood College, your financial aid offer is designed to help make your education affordable. When your application is reviewed, you are considered for all types of aid, including scholarships, grants, loans and student employment. Your award is based on your FAFSA information, eligibility for financial aid programs and the availability of funds. Because of this, your aid package may change if there are updates to your financial information, academic status or available funding.

Hood College reserves the right to review and adjust financial aid awards at any time based on updated information. This may include, but is not limited to, changes in financial circumstances, academic status or the availability of federal, state or institutional funding.

The total amount of financial aid you receive from all sources cannot exceed your cost of attendance.

## ENROLLMENT REQUIREMENTS

Your financial aid is based on your enrollment status and residency as outlined in your offer. If your enrollment changes (such as dropping or adding courses or changing residency status), your financial aid may be adjusted. Enrollment is reviewed during Hood College's add/drop period and again at the end of the semester. To be eligible for most federal financial aid, you must be enrolled at least half-time (6 credits). Financial aid cannot be applied to audited courses.

Institutional scholarships and grants require full-time enrollment (12 or more credits). Enrollment below full-time may result in the reduction or loss of these awards.

Federal student loan eligibility may be reduced if you are enrolled less than full-time, in accordance with federal regulations, and may be prorated based on your enrollment level.

## VERIFICATION

Some students are selected for a process called verification. If selected, the Office of Financial Aid will notify you and request additional documentation. Any updates made as part of this process may result in changes to your financial aid offer.

## SCHOLARSHIPS/GRANTS

Hood College grants and scholarships are available for use in the first eight regular semesters of full-time enrollment at the College (excluding summer semesters and off-campus study). Students completing only 24 credit hours per academic year may need additional semesters of undergraduate study to graduate and will not be eligible for Hood scholarships and grants beyond eight semesters. Hood grants and scholarships cannot exceed tuition and fees (as well as room and board for residential students).

## STUDY ABROAD/STUDY AWAY

Students who wish to study at another institution (study abroad or study away) are not eligible for institutional scholarships or grants from Hood College. Students are responsible for paying Hood College the amount of tuition charged by the study abroad or study away program, plus any applicable fees, prior to departure. Students are also responsible for housing, meals and other travel-related expenses. In some cases, federal and state financial aid may be used for approved study abroad or study away programs.

*For more information, please contact the Office of Study Abroad ([studyabroad@hood.edu](mailto:studyabroad@hood.edu)), the Center for Career Development and Experiential Education ([careers@hood.edu](mailto:careers@hood.edu)) or the Office of Financial Aid ([finaid@hood.edu](mailto:finaid@hood.edu)).*

## AUTHORIZATION

The student's signature on the offer letter or accepting the awards in their Net Partner portal signifies authorization to apply federal funds to the account to pay for charges other than tuition, fees, room and board billed by Hood College (e.g., library fines, parking tickets, room damages).

Students have the right to refuse to authorize any individual item or rescind the entire authorization at any time by notifying the Office of Financial Aid in writing.



## STUDENTS' RIGHTS AND RESPONSIBILITIES

The Office of Financial Aid coordinates awards that you may be receiving from all sources. Therefore, if you receive funds from your state or a private source, you are required to notify the Office of Financial Aid. Receipt of additional financial aid may result in an adjustment of the financial award offered by Hood College.

Students are expected to apply for all sources of financial aid for which they may be eligible. Hood College will not replace any amount that you fail to receive from an outside source because of a missed application deadline or failure to submit the necessary paperwork.

Students are required to notify the Office of Financial Aid of any change in name, address, enrollment status, anticipated graduation date, housing status or other changes related to their attendance at Hood College.

You have the right to privacy. All records and data submitted with your application for financial awards are treated as confidential information.

# PROGRAM-SPECIFIC REQUIREMENTS

## FEDERAL AID PROGRAMS

For more information about federal financial aid programs, including loans and repayment options, please visit [studentaid.gov](http://studentaid.gov) or contact the Office of Financial Aid.

## FEDERAL DIRECT LOANS

Students offered a Federal Direct Subsidized and/or Federal Direct Unsubsidized Loan as part of their financial aid offer may accept, reduce or decline the loan through the Net Partner portal. Loans will be processed based on the amount accepted.

A subsidized loan is awarded based on financial need as determined by the FAFSA. Interest is not charged while the student is enrolled at least half-time or during approved deferment periods.

An unsubsidized loan is available regardless of financial need. Interest begins to accrue at the time the loan is disbursed. If unpaid, interest may be capitalized and added to the principal balance.

First-time borrowers must complete Entrance Counseling and a Master Promissory Note (MPN) before loan funds can be disbursed.

**ANNUAL LOAN LIMITS** Federal student loan eligibility is limited annually based on grade level and dependency status, as outlined below:

	DEPENDENT STUDENTS	INDEPENDENT STUDENTS
First-Year (0-24 credits)	\$5,500	\$9,500
Sophomore (25-56 credits)	\$6,500	\$10,500
Junior (57-86 credits)	\$7,500	\$12,500
Senior (87+ credits)	\$7,500	\$12,500

The maximum aggregate loan limit for dependent students is \$31,000. The maximum aggregate loan limit for independent undergraduate students is \$57,500.

Federal student loan eligibility is subject to **annual limits and enrollment status**. If you are enrolled less than full-time, your loan eligibility may be **reduced or prorated** in accordance with federal regulations.

Hood College awards Federal Direct Loans up to the maximum eligibility established by the Department of Education, based on a student's grade level and dependency status.

As a Direct Loan borrower, you will be charged an origination fee by the federal government. Your financial aid offer reflects the gross loan amount, while the net disbursed amount will be slightly lower due to this fee.



## FEDERAL WORK-STUDY

Students must contact the Office of Financial Aid to be considered for Federal Work-Study as part of their financial aid package. Being awarded Work-Study is not a guarantee of employment but an opportunity to work on campus.

Students who are not initially awarded Work-Study may request to be added to the waitlist by contacting the Office of Financial Aid. If positions become available, students will be considered based on eligibility. Placement on the waitlist does not guarantee an award.

If a student cancels Work-Study during the fall semester, the award will be canceled for the entire academic year. Students interested in working during the spring semester must request to be added to the Work-Study waitlist.

Work-Study earnings are not applied directly to student accounts. Students are paid biweekly for hours worked and may earn up to the amount of their Work-Study award. In coordination with their supervisor, it is the student's responsibility to monitor their earnings.

Students placed on financial aid probation may be ineligible to continue in the Work-Study program.

# INSTITUTIONAL SCHOLARSHIPS AND GRANTS RENEWAL

## TRUSTEE SCHOLARSHIP, PRESIDENTIAL SCHOLARSHIP, DEAN SCHOLARSHIP, LEADERSHIP AWARD AND ACHIEVEMENT AWARD

These scholarships and grants are renewable for up to eight semesters during a student's undergraduate career. Hood Grants require the student to file the FAFSA each year to determine continued eligibility.

Students must maintain satisfactory academic progress, remain enrolled full-time and make progress toward their degree to retain eligibility. Please refer to the Satisfactory Academic Progress (SAP) section for additional details.

## NON-COLLEGE/OUTSIDE SCHOLARSHIPS

Students who receive non-college (outside) scholarships are required to notify the Office of Financial Aid as soon as possible. In accordance with federal regulations, these funds may result in adjustments to your financial aid package to ensure total aid does not exceed the cost of attendance. Outside scholarships may reduce a portion of a student's federal, state or institutional aid, including loans, Work-Study eligibility or institutional grants.

## HOOD GRANT

The amount of a Hood Grant may vary from year to year. Eligibility is based on your FAFSA information, eligibility for financial aid programs and the availability of funds. Students must file the FAFSA each year to be considered for renewal.

# MAINTAINING FINANCIAL AID ELIGIBILITY

## WITHDRAWING FROM HOOD

Students who stop attending classes at Hood College must officially withdraw through the Office of the Registrar to receive a grade of "W." Students who stop attending classes and receive failing grades in all courses will be considered unofficially withdrawn.

The Office of Financial Aid is required to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed or take a leave of absence prior to completing the semester. Up to 60% of the semester must be completed to earn the full amount of federal aid. If a student withdraws before this point, a portion of unearned aid must be returned to the federal programs. When unearned funds are returned, a balance may be due to the College. Please refer to the Hood College catalog for additional information on the institutional refund policy.

## SATISFACTORY ACADEMIC PROGRESS REQUIREMENTS FOR FINANCIAL AID (SAP)

Students receiving financial aid must maintain Satisfactory Academic Progress (SAP) toward their degree. This includes meeting qualitative (GPA) and quantitative (completion rate) standards as well as completing the program within the maximum allowable timeframe.

Federal regulations require the Office of Financial Aid to monitor students' academic progress to ensure continued eligibility for financial aid. At Hood College, SAP is evaluated annually at the end of the spring semester for all students receiving financial aid. This evaluation determines a student's eligibility to receive financial assistance for the following academic year.



## QUALITATIVE STANDARDS (GPA)

Qualitative standards measure academic performance based on cumulative grade point average (GPA). Students must meet the following minimum GPA requirements:

TOTAL CREDIT HOURS ATTEMPTED	MINIMUM CUMULATIVE GPA
1-25	1.5
26-38	1.6
39-50	1.7
51-63	1.9
64+	2.0

To graduate, students must have a minimum GPA of 2.0.

Students who do not meet the GPA requirement will be placed on financial aid suspension and may submit an appeal for reconsideration of financial aid eligibility. Students will be notified of the appeal process and required documentation if they become ineligible for financial aid.

## QUANTITATIVE STANDARDS (COMPLETION RATE/PACE)

To maintain financial aid eligibility, students must successfully complete **at least 67% of all attempted credits.**

### EXAMPLE:

All earned credit hours ÷  
All attempted credit hours  
= a minimum of 67%

24 earned credit hours ÷  
30 attempted credit hours  
= 80%



All periods of enrollment are included in this calculation, even if financial aid was not received. Grades of F, I, NC and W are considered attempted but not completed credits. Repeated coursework is also counted as attempted credits. Students may receive financial aid for a previously passed course **one additional time.**

Financial aid is limited to 30 attempted credits of basic skills (remedial) coursework. At Hood College, this includes **MATH 098.** These credits do not count toward the completion rate. Exceeding this limit without successful completion may result in loss of financial aid eligibility.

**Tip:** Withdrawals, incomplete and failing grades may impact your completion rate and financial aid eligibility.

## MAXIMUM TIMEFRAME

Students must complete their degree within 150% of the published program length. At Hood College, undergraduate students are expected to complete 124 credits and may receive financial aid for up to **186 attempted credits.** All attempted credits, including transfer and repeated coursework, count toward the maximum timeframe.

Students who exceed the maximum timeframe or fail to meet SAP standards may submit an appeal for reconsideration of financial aid eligibility.

## TRANSFER CREDITS

Transfer credits accepted at the time of enrollment are counted as both attempted and completed credits for SAP purposes but are not included in GPA calculations. Credits earned at another institution after enrollment may be accepted toward the degree but will only apply toward the maximum timeframe standard.

## TREATMENT OF GRADES AND REPEATED COURSEWORK

- Withdrawals (W) after the drop/add period are not included in GPA calculations but count as attempted credits not earned.
- Incomplete (INC) grades are not included in GPA calculations and are treated as attempted but not completed credits until a final grade is assigned.
- Audit (AU) grades are not counted as attempted or completed credits and are not included in GPA calculations.
- Satisfactory (S) grades count as completed credits but are not included in GPA calculations.
- Unsatisfactory (U) grades count as attempted but not completed credits and are not included in GPA calculations.
- Failing (F) grades count as attempted but not completed credits and are included in GPA calculations.
- Repeated coursework is included in both GPA and completion rate calculations. Each attempt counts as attempted credits.

## FINANCIAL AID SUSPENSION

Students are placed on financial aid suspension if they do not meet one or more of the Satisfactory Academic Progress (SAP) standards. Students who are not making satisfactory academic progress may submit an appeal. If approved, they will be placed on financial aid probation. While on probation, students may continue to receive financial aid for one semester. During that time, they are expected to improve their academic standing and/or meet the required SAP standards by the end of the term.



## FINANCIAL AID PROBATION

Failure to meet Satisfactory Academic Progress (SAP) standards at the end of the probationary period will result in suspension of financial aid eligibility. **Students who reach the maximum timeframe of 186 attempted credits without meeting SAP standards will lose eligibility for financial aid.**

## REINSTATEMENT OF AID AFTER PROBATION APPEAL IS APPROVED

Financial aid eligibility may be reinstated after a student on suspension submits a written appeal and it is approved by the Financial Appeals Committee.

If approved, the student will be placed on financial aid probation and may receive financial aid. At the end of the probationary period, Satisfactory Academic Progress (SAP) will be reviewed.

If the student cannot reasonably meet SAP standards within one semester, they may be placed on an academic plan. An academic plan outlines the requirements the student must meet over a defined period of time to regain SAP eligibility.

To remain eligible for financial aid, the student must either:

- Meet SAP standards at the end of the probationary semester; or
- Successfully meet the requirements of their approved academic plan.

Students must meet the conditions of their academic plan each term to continue receiving financial aid. Failure to meet these conditions will result in loss of financial aid eligibility.

Additional options to regain eligibility may include:

- Attending Hood College without financial aid and meeting SAP standards; or
- Completing coursework (including summer, if applicable) at Hood College to resolve deficiencies.

Students must notify the Office of Financial Aid if they plan to enroll without aid or take summer coursework. Courses taken at another institution cannot be used to resolve GPA deficiencies.

Students who have been placed on suspension cannot skip a semester and automatically regain eligibility. Financial aid will not be disbursed in subsequent terms until SAP standards are met.

## APPEALS PROCESS

Students placed on financial aid suspension may submit an appeal to request reinstatement of financial aid eligibility. Appeals must be submitted to the Office of Financial Aid by the deadline indicated in the suspension notification.

The appeal must include:

- A clear explanation of the extenuating circumstances that prevented the student from meeting Satisfactory Academic Progress (SAP) standards; and
- A description of what has changed that will allow the student to meet SAP standards moving forward.

Examples of extenuating circumstances may include but are not limited to:

- Illness or injury.
- Death of a family member.
- Other unforeseen personal or family circumstances.

Supporting documentation is required and must be submitted with the appeal.

All appeals are reviewed by the Financial Appeals Committee, and decisions are final. If an appeal is approved, the student will be placed on financial aid probation and may be required to follow an academic plan. If denied, the student will remain ineligible for financial aid until SAP standards are met.

# CONTACT US.

The Office of Financial Aid is ready to address any of your questions or concerns. Stop by our office or contact us by phone or email to speak with our staff.

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Joseph Henry Apple Academic  
Resource Center, Third Floor

401 Rosemont Ave.  
Frederick, MD 21701-8575

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