

## Attachment (2) to Herkimer CC Apartments Student Lease Agreement

### FINANCIAL AID INSTRUCTIONS AND PAYMENTS

#### Financial Aid Overage Checks

Federal financial aid, including federal student loans, is disbursed to your student account in two disbursements each semester. State financial aid (TAP and APTS) is disbursed in one disbursement. If your financial aid is greater than your total expenses at HCCC and you meet the necessary attendance requirements, you will receive a check for the overage.

It is important that you make sure all your financial aid requirements are fulfilled to ensure that your aid is disbursed to your account. You can follow up on your financial aid and student account by logging into Student Online Services.

Because federal aid is applied to your account in 2 disbursements for each semester, the bursar's office begins sending checks to students after the fifth week of classes if the aid received by the college at that time exceeds the student's total expenses. For the Fall 2011 semester, the first overage check will let you know the date when they are put out. The second disbursement of federal aid is applied to your account after the ninth week of classes. If at that time, you have a credit balance a second overage check will be mailed on or about -will let you know the date when put out. Students starting in January 2012 will have 2 disbursement dates also, and the student will be informed of these dates when we receive them.

**You have to remember that these checks are used to pay for your Housing Cost and must be done immediately upon receiving them. These checks are not for you to spend if you have agreed to pay your Housing Cost out of your Financial Aid. If the cash card is used please make sure that you leave enough of your Financial Aid available to pay your Housing Cost.**

**Your initials \_\_\_\_\_**

It is important to remember that your financial aid eligibility is dependent upon you regularly attending classes and making sure all financial aid requirements are completed. Students are strongly encouraged to utilize Student Online Services to track their student accounts and financial aid.

Student/Resident and Parent/Guardian agree to complete all the following instructions in order for Herkimer CCC Apts. to consider the account for Financial Aid Payment. If anything remains incomplete, or there is not sufficient Financial Aid to cover housing cost, Student-Resident and Parent/Guardian is personally responsible for full payment or the balance Financial Aid does not pay.

If you are expecting Student Financial Aid too completely or partially pay for your Housing Cost you must:

1. If you chose a One Semester Lease a partial payment of **\$250. is due by July 1, 2011**, if you chose a Two Semester Lease a partial payment of **\$500. is due by July 1, 2011**. If you are starting College in January 2012, **\$250. is due by Jan. 1, 2012**. This Student Housing Cost Partial Payment partially covers Rental Fees until you receive your Financial Aid payments, and is applied towards and deducted from your total Student Housing Cost with Herkimer CCC Apts.

**2. Supply Herkimer CC Apts. Office with a copy of your College Bill immediately after you receive it from the College. This will give us the exact amount that you will be receiving from Financial Aid.**

3. Sign and return any and all Forms, both individual and College related, supplied by Herkimer CCC Apts. or Herkimer County Community College that may concern your Financial Aid Account, including any individual Promissory Notes.

4. If it is calculated that the Student-Resident is not receiving sufficient Financial Aid to cover Student Housing cost, Herkimer CCC Apts. will notify you accordingly with the balance that will be your responsibility. The remaining balance must be paid before move-in dates or in accordance with any billings. Late charges will be applied to all balances unpaid past the 1<sup>st</sup>. College disbursement date. If Student-Resident decides to leave Herkimer CCC Apts. before the balance is paid off and a new Student-Resident is not found to fill his/her vacated space, Student-Resident/Parent-Guardian is still responsible for the balance due.

5. Fill out and sign the Financial Aid Promissory Note provided to you from Herkimer CCC Apts.

\_\_\_\_\_  
SIGNATURE STUDENT-RESIDENT

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SIGNATURE OF PARENT/GUARDIAN

\_\_\_\_\_  
DATE