

CONSORTIUM AGREEMENT

Occasionally students want to spend a semester or academic year at another institution and transfer the hours earned back to Iona University. Students who enroll simultaneously at Iona University and another college may want to combine the hours at both institutions for financial aid purposes. In order to do so, a student must complete a consortium agreement.

A consortium agreement is a written contract agreement between two or more eligible institutions enabling students to take coursework at different institutions simultaneously for the purpose of completing a degree. Under this agreement students may take courses at a "host institution" and have those courses count toward the degree or certificate at their "home" institution. The student's "home" institution (Iona University) is the institution which will grant the student their degree or certificate. The "Home" institution will also process, award, and disburse the financial aid. The "Host" institution will be responsible for certifying the student's enrollment status and the costs for tuition and fees.

Please note that students interested in transferring credits to Iona University through a Consortium Agreement must obtain permission from the appropriate Academic authority. Please contact Academic Advising for information on transfer credit policies.

In order for a student to be eligible for Federal Direct Loans from the home institution, the student's enrollment status (combination of enrollment between the home and the host institutions) must be at least 6 credits. **Iona University does not award Institutional aid to any student to use at another school.** The courses taken at the host institution must be applicable toward the student's degree at Iona University. Consortium agreements expire at the end of each semester. Therefore students seeking to participate in a consortium agreement for more than one semester must **reapply with a new agreement each semester.**

Listed below are the steps that apply to students interested in participating in a consortium agreement:

- Step 1:** The student must complete and submit the "Authorization to Attend Another College" to the Student Financial Services Office. This form is available in the Center for Academic Advising and/or the Dean's Office.
- Step 2:** The student is responsible for having the "host" institution complete the consortium agreement. The consortium must be submitted to Student Financial Services Office at Iona University along with the signed Authorization to Attend Another College form.
- Step 3:** The student is responsible for paying all program fees at the "host" institution, Iona University will not make payment directly to the other school. It may take several weeks for the Consortium Agreement to be processed.
- Step 4:** Iona University's Financial Aid Office will complete Section C of the Consortium Agreement and process your financial aid accordingly.
- Step 5:** When you have completed your courses at the "host" institution, it is your responsibility to submit a copy of your official transcript to the Iona University Student Financial Services Office. Grades at both the "home" and "host" institution will be reviewed to determine if you are in compliance with the Satisfactory Academic Progress requirements at Iona University. Failure to provide the transcript within a month of the end of the term will prohibit aid from being processed for subsequent semesters.

Student's Name _____ Iona University Student ID _____

You must complete and return the Consortium Application with all applicable signatures 2 weeks prior to the start of classes.

NOTE: You are responsible for paying the "HOST" Institution for your course charges. Financial aid refunds are paid to students by the 4th week of the term.

Section A. To be completed by the student:	
Student's Name	
Permanent Address	
Local Telephone Number	Email Address

Throughout this document Iona University is referred to as the "Home Institution". As such, Iona University enters into a consortium agreement with the "Host" Institution named herein.

Home Institution: IONA UNIVERSITY Host Institution: _____

I will enroll: Summer 20____, for ____ credits Fall 20____, for ____ credits
Winter 20____, for ____ credits Spring 20____, for ____ credits

My signature below verifies that the above information is correct and the coursework I am enrolled for at the "host" institution will lead to a degree at Iona University. In addition, I understand there are specific regulations I must adhere to in order to meet Satisfactory Academic Progress Standards as defined by Iona University. Any change to the courses from the pre-approved courses may result in the loss of Federal financial aid for the following semester.

Student's Signature _____ Date _____
Student's Name _____

Section B. To be completed by the **Host** Institution's Financial Aid Office

Tuition	\$ _____
Fees	\$ _____
Room & Board	\$ _____
Books & Supplies	\$ _____
Personal Expenses	\$ _____
Travel/Transportation	\$ _____
TOTAL	\$ _____

Will the HOST INSTITUTION provide any scholarship aid to the Student?

Yes No If yes, how much? _____

Person who completed this form: _____

Title: _____

Telephone: _____ E-mail: _____

Section C. To be completed by the **Home** Institution's Financial Aid Office

Certification:

1. IONA UNIVERSITY agrees to provide payment(s) to this student, if eligible, under Title IV Programs as appropriate for the term(s) specified. **Students do not receive the Iona Grant/Scholarship.**
2. The Host School agrees not to provide Title IV aid to this student for the term(s) specified and to notify IONA UNIVERSITY if the student withdraws from classes with the Host Institution.
3. Iona University will conduct Enrollment Reporting to the National Student Loan Data System (NSLDS).
4. Iona University will calculate returns of the Title IV funds, when appropriate.
5. Iona University will maintain Title IV record keeping and reporting requirements.

Financial Aid Officer's Signature: _____

Printed Name _____ Telephone # _____

Financial Aid Officer's E-mail Address _____