



Financial Aid Consortium Agreement Guidelines and Checklist

A consortium agreement is a written contract between two eligible institutions enabling students to take coursework at two different institutions at the same time for the purpose of completing a degree. Under this agreement, Mary Baldwin University will act as the **home institution** (the institution awarding your degree and administering your financial aid). The visiting school is referred to as the **host institution** (responsible for certifying the student's enrollment and the costs for tuition and fees).

GUIDELINES FOR MBU STUDENTS INTERESTED IN PARTICIPATING IN A CONSORTIUM AGREEMENT:

- Students must be degree seeking at the home institution.
- The student is responsible for meeting with their Academic Advisor for approval of transfer of those credits to the student's degree program before enrolling at the host institution.
- Each class taken at the host institution must be considered a requirement of the degree that the student is seeking at Mary Baldwin University.
- Full-time status between both schools does NOT enable you to be eligible for the Virginia Tuition Assistance Grant (VTAG).
- Students are responsible for having the host institution complete the **Consortium Agreement Application** and submitting the completed form to the Office of Financial Aid (OFA).
- Students must submit a copy of their host institution **course registration** (class schedule) to the OFA.
- Students are advised to make financial arrangements with the host institution by the appropriate deadline for bill payment at that institution because arrangements for a consortium agreement may take several weeks.
- Consortium agreements are not applications for "extra" financial aid. Consortium agreements merely allow a student to get the same amount of financial aid he or she would normally receive for registering for all of his or her classes at MBU. Furthermore, **MBU does not automatically send funds to the host institution on behalf of the student.** Financial aid is only applied to a student's bill at MBU in accordance with the aid disbursement schedule. If a credit balance is created by financial aid funds, then a refund is processed and released to the student after the drop/add at both institutions and enrollment status at both institutions has been verified. **It is the responsibility of the student to use any refund to pay his or her bill at the host institution.**
- Consortium agreements expire at the end of each semester. Therefore, students seeking to participate in a consortium agreement for more than one semester **must re-apply with a new Consortium Agreement each semester.**
- Students are responsible for immediately notifying the OFA of any change in enrollment.
- **At the conclusion of the consortium semester, students must submit a final grade transcript to the OFA at MBU to determine if the student meets Satisfactory Academic Progress.** Failure to provide the transcript will prohibit any future aid from being processed for subsequent semesters.

STUDENT CHECKLIST:

- Meet with an Academic Advisor for prior approval to enroll in courses at another institution and transfer those credits into your MBU degree program.
- Complete student section of the Consortium Agreement Application and submit to host institution for completion. Submit completed form back to OFA.
- Submit a copy of your host institution' course registration (class schedule) to the OFA.
- Be prepared to pay your bill at the host institution out-of-pocket by the host's payment deadline. The OFA cannot submit payment on your behalf.
- Notify the OFA of any changes in enrollment at the host institution.
- Submit final grade transcript to OFA upon completion of courses at host institution.

