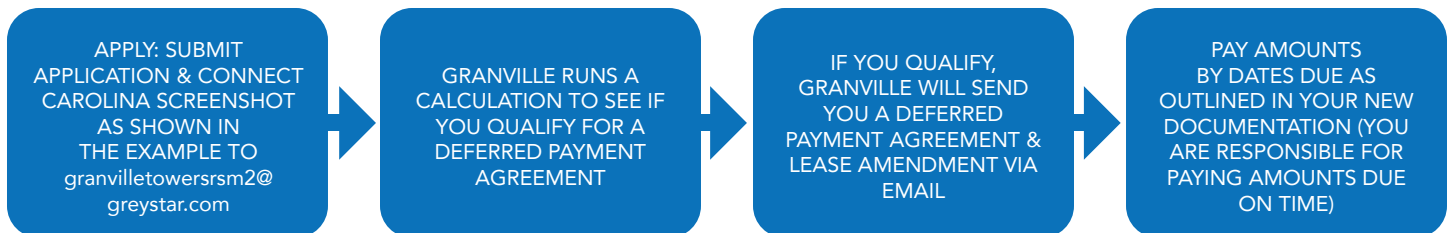


USING STUDENT AID TOWARDS PAYMENT AT GRANVILLE TOWERS

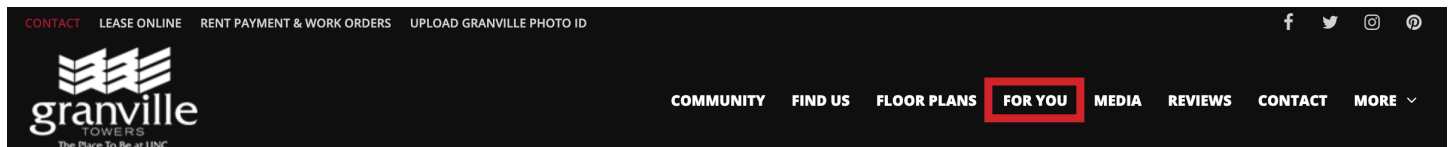


Granville Towers is committed to working with residents who use student aid (grants, loans, scholarships ...) to pay for their housing. Residents who qualify will be offered a Deferred Payment Agreement, which defers part of their Granville payment until the resident's financial aid refund is received from UNC's Cashier's office.

SUBMIT YOUR APPLICATION AND DOCUMENTATION

A NEW APPLICATION IS REQUIRED EACH YEAR, EVEN FOR RETURNING RESIDENTS.

Please complete your FAFSA in a timely manner so your aid package is viewable on Connect Carolina to apply for a Deferred Payment Agreement by our June 1 deadline. The application is available on our website. Go to www.granvilletowers.com, click on the FOR YOU tab, and select Deferred Payment Agreement Application and complete.



Next, gather your supporting documentation from your Connect Carolina account which needs to be submitted as shown in the below example. Not all scholarships/aid qualify for a Deferred Payment Agreement. See the section "Other Payment Options" below for more information. Use the pathway outlined below to take your screenshot. As the example shows, your name must be across the top for verification purposes and must include the semester breakdown.

- >Login to Connect Carolina ->On the Main Page, click **Student Center** ->Scroll down to **Student Financials**
- >Click **View Summary of Aid by Term** ->Click corresponding year and the breakout for the year and semester will appear.

Submit the application and screenshot of your award summary via email to granvilletowersrsm2@greystar.com by **JUNE 1**.

Award Summary

Financial Aid Year 2019 - 2020

Center. Also, refer to your To Do List to see if there are additional Financial Aid Items needed to complete your award.

Academic Year

Award Description	Category	Offered	Accepted
Federal Pell Grant	Grant	4,345.00	4,345.00
Federal Work-Study Employment	Work/Study	3,000.00	3,000.00
Carolina Covenant Scholarship	OSSA Grant	15,078.00	15,078.00
Academic Year Totals		22,423.00	22,423.00

Currency used is US Dollar

[Shopping Sheet](#)

[Need Calculation Summary](#)

[Accept/Reduce/Decline Awards](#)

2019 Fall Term Award Detail

Award Description	Category	Offered	Accepted
Federal Pell Grant	Grant	2,173.00	2,173.00
Federal Work-Study Employment	Work/Study	1,500.00	1,500.00
Carolina Covenant Scholarship	OSSA Grant	7,539.00	7,539.00
Term Totals		11,212.00	11,212.00

2020 Spring Term Award Detail

Award Description	Category	Offered	Accepted
Federal Pell Grant	Grant	2,172.00	2,172.00
Federal Work-Study Employment	Work/Study	1,500.00	1,500.00
Carolina Covenant Scholarship	OSSA Grant	7,539.00	7,539.00
Term Totals		11,211.00	11,211.00

Currency used is US Dollar

Your financial aid award is determined from the information provided on your financial aid application. If there is no financial aid displayed your application may be in progress. Please check back in a few days.

WHAT HAPPENS NEXT?

Applications take up to 2 weeks to process. All responses regarding qualification status are sent via email. Once the application and proper documentation is received, a calculation is made to determine if you qualify. If you do, a Deferred Payment Agreement and lease amendment will be emailed. Upon receipt, the student and guarantor must sign/date the Deferred Payment Agreement and only the resident will sign/date the lease amendment and return via email or postal service.

WILL I QUALIFY?

Consideration for qualification takes into account the cost of UNC tuition and fees, which are deducted from the total amount of student aid awarded. Not all scholarships/aid qualify for a Deferred Payment Agreement. See the section "Other Payment Options" below for more information. Work Study is not included in our calculations. Example below.

- Students will not qualify if the remaining balance of these calculations are less than half of the total semester amount due to Granville Towers.
- All who qualify and accept the Deferred Payment Agreement terms must have a signed/dated Agreement AND lease amendment on a semester pay plan. These terms are not valid unless signed.

Below are examples of calculations. All numbers used are fictitious.

EXAMPLE 1: 100% FUNDING FROM STUDENT AID

Amount of Financial Aid Awarded	\$11,000
Minus UNC Tuition and Fees Due	<5,000>
Minus Granville Semester Amount Due	<5,000>
Remaining Balance of Financial Aid	\$1,000

IN THIS EXAMPLE, THE STUDENT'S PAYMENT SCHEDULE FOR THE YEAR IS AS FOLLOWS:

\$50 Initial Out-of-Pocket Payment Due July 1
\$4,950 Due from Resident First Week of Classes Fall Semester
\$50 Initial Out-of-Pocket Payment Due December 1
\$4,950 Due from Resident First Week of Classes Spring Semester

EXAMPLE 2: PARTIAL FUNDING FROM STUDENT AID

Amount of Financial Aid Awarded	\$8,000
Minus UNC Tuition and Fees Due	<5,000>
Minus Granville Semester Amount Due	<5,000>
Remaining Balance of Financial Aid	-\$2,000

IN THIS EXAMPLE, THE STUDENT'S PAYMENT SCHEDULE FOR THE YEAR IS AS FOLLOWS:

\$2,000 Initial Out-of-Pocket Payment Due July 1
\$3,000 Due from Resident First Week of Classes Fall Semester
\$2,000 Initial Out-of-Pocket Payment Due December 1
\$3,000 Due from Resident First Week of Classes Spring Semester

EXAMPLE 3: NOT ENOUGH FUNDING, STUDENT DOES NOT QUALIFY

Amount of Financial Aid Awarded	\$6,000
Minus UNC Tuition and Fees Due	<5,000>
Minus Granville Semester Amount Due	<5,000>
Remaining Balance of Financial Aid	-\$4,000

STUDENT DOES NOT QUALIFY BECAUSE FUNDS REMAINING ARE NOT AT LEAST HALF (\$2,500) OF THE TOTAL SEMESTER AMOUNT DUE TO GRANVILLE TOWERS

PAYING YOUR BALANCE

Even if you qualify for a Deferred Payment Agreement, an out-of-pocket payment is due directly from the student July 1 and December 1. **Everyone** owes a payment July 1 and December 1. The out-of-pocket amount due directly from the student varies based upon amount of aid received. The minimum out-of-pocket due on those dates is \$50.00. That is **only** if the student's aid package covers 100% of all costs.

The remaining semester balance covered by the resident's student aid refund is due within the first week of classes each semester. **UNC will not pay Granville Towers directly.** After student aid is received by the University's Cashier's Office, they will deduct all tuition and fees owed to UNC and then refund the remainder of aid leftover to the student either as a direct deposit into the student's personal bank account (this must be setup ahead of time with Student Aid) or a paper check. The student then pays Granville Towers directly from their personal account for their amounts due.

If your aid package changes after the Deferred Payment Agreement is prepared/signed, **you are responsible for paying the amounts on the due dates indicated.** The Deferred Payment Agreement terms are already on a delayed payment timeframe and any additional postponements are not permitted. If you are made aware of changes in your student aid, you must contact us immediately.

If you have questions about the status of your refund please contact UNC, either the Office of Scholarships and Student Aid or the Cashier's Office. UNC does permit Granville Towers to obtain aid statuses on your behalf for security purposes. UNC's Office of Scholarships and Student Aid handles aid (grants, loans, scholarships...); UNC's Cashier's Office processes payments and refunds.

OTHER PAYMENT OPTIONS

CAROLINA COVENANT OR OTHER MERIT BASED SCHOLARSHIPS

You must follow the same guidelines as outlined above and apply for a Deferred Payment Agreement. Please note, your aid is based on the estimated cost of a double occupancy room and block meal plan. If you have signed a lease for anything other than a double occupancy room, you will need to be prepared to pay the difference out-of-pocket. Please note, the same is true for merit based scholars.

MILITARY BENEFITS (VA, GI, ROTC...)

Payments from these sources will not be considered for a Deferred Payment Agreement. Monies are not received in time to adhere to our payment due dates. You will need to pay Granville Towers according to your lease payment schedule and reimburse yourself when monies are received from these organizations.

529 PLANS

Payments from 529 plans do not qualify for a Deferred Payment Agreement but you may be able to use your funds to pay Granville Towers directly. Please contact your plan administrator to discuss your options. Checks should be made payable to Granville Towers and mailed to the following address. Include resident's full name in the memo.

Granville Towers
Attn: Business Office
2100 Granville Towers Lane South
Chapel Hill, NC 27514

PREPAID COLLEGE SAVINGS PLAN

If you have a Florida Prepaid Dormitory Plan, you may qualify for a Deferred Payment Agreement. However, if it is for tuition only, you will not. Please contact Florida Prepaid with any questions. To apply with a Florida Prepaid Dormitory Plan, you will need to submit a Deferred Payment Agreement Application, Connect Carolina screenshot as outlined earlier, and a recent Florida Prepaid statement. We must have the student's Social Security Number and Dormitory Plan number for processing.

IF YOU DO NOT QUALIFY FOR A DPA

Granville Towers offers a 9 month installment payment plan. If you need to switch to the installment payment plan, follow the steps outlined in the Welcome to Granville email that was sent with your executed lease to make this request by June 1.

QUESTIONS

Contact the Business Office at Granville Towers at granvilletowersrsm2@greystar.com; open Monday-Friday from 8 am – 5 pm.