

# FINANCIAL AID AND SCHOLARSHIPS

## Grants, Loans, and College Work-Study

### Application Deadlines for Financial Aid

USU scholarship applications for the following year should be submitted to the Financial Aid Office or the student's academic department not later than February 1 of the present school year.

Students should apply early for federal, state, or campus aid. New application forms are available beginning each January for the following school year. For optimal awarding consideration and aid available when needed, applications should be submitted in January. Check with the Financial Aid Office for deadlines for each semester.

### Awarding Financial Aid

A student's formulated cost of education at USU (fall and spring) is based on tuition and fees, books and supplies, room and board, transportation, and personal expenses. The total estimated cost of education varies according to the student's residency status.

Upon determining the student's cost of education, the family contribution (the student's financial resources and expected help from family members) is subtracted from the cost of education. The family contribution is derived from the information the student submits with the financial aid application (Free Application for Federal Student Aid-FAFSA). Utah State University uses federal methodology to determine a student's financial aid eligibility and the amount of aid to be awarded.

Summer awarding is separate from regular school-term aid, but uses the school-term application to determine need. Application for summer aid will begin the first class day of March.

### Types of Available Financial Aid

**Federal Pell Grant:** This is a nonrepayable grant for which all undergraduates must apply before they are considered for other types of federal aid. Maximum Pell awards vary yearly. Contact the Financial Aid Office for updated details.

**Federal Perkins Loan:** Undergraduate students and graduate students may borrow this five percent interest loan as long as there are funds available. Loan amounts are subject to change; contact the Financial Aid Office.

Under the program, interest and repayment begins nine months after the student has ceased to be at least a half-time student.

**Federal College Work-Study (FCWS):** This program provides part-time, and on- and off-campus employment which enables eligible students to earn a portion of their educational expenses during the school year. Awards are based on the availability of funds. Students may work up to 20 hours per week; undergraduates are generally paid minimum wage.

**Leveraging Educational Assistance Partnership Grant (LEAP):** Awarded to resident undergraduates who demonstrate need by determination of the financial aid officer. Awards are based on availability of funds.

**Federal Supplemental Educational Opportunity Grant (FSEOG):** This is a nonrepayable grant given to undergraduates with demonstrated need. Awards are based on availability of funds.

**Utah Higher Education Assistance Authority (UHEAA) Grant:** This is a nonrepayable grant given to undergraduates with demonstrated need. Awards are based on availability of funds.

**Federal Stafford Loan:** Federally-guaranteed loans provided through a student's chosen lending institution. Interest is subsidized by the federal government in some cases. Loan amounts vary according to a student's need and class rank. Stafford loans are available to both graduates and undergraduates.

**Emergency Check Loan:** Eight-week loans of up to \$400 available to enrolled students. Interest is assessed at a low rate from date of issue until the date of maturity. A higher rate of interest is assessed on any portion that becomes delinquent until the note is paid in full.

**Emergency Cash Loan:** Eight-week loans of up to \$200 available to enrolled students. A service charge is assessed for each loan issued. Interest is charged if the loan is not paid when due.

**Deferred Fee Note:** (See Deferred Fee Note policy under Registration Policies and Procedures section, pages 26-27.)

### Refund and Repayment Policies (see page 29)

Refunding of registration fees is discussed in the

Registration Policies and Procedures section (page 29). With regard to financial aid, should a student withdraw from school during the term, he or she may have to repay all or a portion of the financial aid received. Students who receive Perkins loans should have an exit interview with the loan officer in Main 21A at the time of graduation or when ceasing to be at least a half-time student. Stafford loan recipients can do exit counseling online.

### Repayment of Federal Funds Policy

Students who completely withdraw from the University during the semester are required to return a percentage of their Federal Student Financial Aid. All types of Federal Financial Aid are included in the repayment: Pell Grants, Supplemental Grants, Perkins Loans, and Stafford Loans. The amount of repayment is based on the percentage of the semester completed. For example, if a student withdraws after completing 40 percent of the semester (calculated using calendar days), the student must return 60 percent of his or her Federal Student Aid. If the student is eligible for a refund of tuition and fees, according to the University refund policy, the refund will be applied to the Federal Financial Aid obligation. A refund may or may not completely repay the obligation. Either way, the student will not be allowed to register for future classes, nor be eligible for future financial aid, until the debt is repaid. Students who are withdrawing from the University and who have Federal Financial Aid must meet with their Financial Aid Counselor prior to withdrawing.

Example:

A student has Federal Aid in the following amounts:

Pell Grant	\$1,500.00
Perkins Loan	\$1,200.00
Stafford Loan	\$2,750.00
<b>Total</b>	<b>\$5,450.00</b>

If the semester has 115 calendar days and the student completely withdraws from the University on day 20:  $20/115 = 17$  percent of the semester completed, 83 percent not completed. Therefore, 83 percent of Federal Aid must be repaid.

$\$5,450 \times 83\% = \$4,523.50$  must be repaid.

Withdrawal on day 20 would allow a 50 percent refund (according to the refund policy) of tuition and student fees. If the student paid \$1,400.00, the refund would be \$690.00 (\$700.00 – the \$10.00 nonrefundable fee). Therefore, \$690.00 would be applied to the repayment.

$\$4,532.50 - \$690.00 = \$3,842.50$  must be repaid.

Note: If the amount to be repaid is made up of loan funds, the loan goes into repayment according to the terms of the loan, and the obligation is considered met. If the repayment amount is made up of grant funds, the grants must be repaid to the University immediately.

### Responsibilities of the Financial Aid Recipient

#### Minimum GPA Required:

Undergraduates: 2.0

Graduates: 3.0

### Required Credit Hours Per Awarded Term

#### Federal Stafford Loan

A minimum of **6** credit hours for undergraduates and graduates.

#### Federal Pell Grant

(undergraduates only)

A minimum of **12** credit hours for a full grant,

**9** credit hours for a 3/4 grant,

**6** credit hours for a 1/2 grant,

**1 to 5** credit hours for a 1/4 grant.

#### Federal Supplemental Educational Opportunity Grants

(undergraduates only)

Preference given to full-time students (**12** credits).

#### Leveraging Educational Assistance Partnership Grants

(undergraduates only)

Preference given to full-time students (**12** credits).

#### Bureau of Indian Affairs or Tribal Grant

(undergraduate and graduate)

Preference given to full-time students (**12** credits),

**6** credit hours for graduates.

#### Federal Perkins Loan

Preference given to full-time students (**12** credits),

**6** credit hours for graduates.

#### Federal College Work-Study

Preference given to full-time students (**12** credits),

**6** credit hours for graduates.

### Exceptions

The Financial Aid Office will consider exceptions to eligibility and academic progress requirements in response

to written appeals.

In addition to showing academic progress as defined above, recipients may not owe a refund on grants previously received at USU or be in default from any student loan fund at USU, including any federally-insured student loan issued at this institution.

## Scholarships

The Office of Admissions awards new freshmen and transfer academic scholarships. Deadlines and parameters are subject to change, so please visit the website at [www.usu.edu/scholarships](http://www.usu.edu/scholarships). For more information, call 1-800-488-8108 or e-mail [admit@usu.edu](mailto:admit@usu.edu).

Satisfactory progress is monitored by the criteria of each specific scholarship.

### New Century Scholarship

The New Century Scholarship is funded by the Utah legislature to assist with the costs of postsecondary education for students who complete the equivalent of an associate degree by September 1 of the year their class graduates from high school.

The scholarship covers 75 percent of tuition costs at a Utah state-operated institution of higher education.

**Terms of the Scholarship.** The scholarship may be used for two years of full-time equivalent enrollment (60 credit hours) or until the requirements for a baccalaureate degree have been met, whichever is shorter.

The scholarship may be used at any higher education institution in the state accredited by the Northwest Association of Schools and Colleges that offers baccalaureate programs.

Recipients have four years after graduation from high school to use the award.

**Eligibility.** The New Century Scholarship is open to applicants who have graduated from a regionally accredited high school in the year 1999 or later. The applicant must have completed the equivalent of an associate degree from Utah State University by September 1 of the year that their class graduates from high school.

At Utah State University, the equivalent of an associate degree is defined as:

1) Completion of the General Education portion of the University Studies requirements.

2) Completion of 60 semester credits.

For more information on the classes needed to complete these requirements at Utah State University, contact:

Mary Leavitt  
Director, HASS Advising Center  
Taggart Student Center, Room 302  
PO Box 1912  
Logan UT 84322-0107  
Phone: (435) 797-3883  
Fax: (435) 797-2096  
E-mail: [mleavitt@hass.usu.edu](mailto:mleavitt@hass.usu.edu)

For an application, contact:

New Century Scholarship Administrator  
State Board of Regents  
3 Triad Center  
Salt Lake City UT 84180  
Phone: (801) 321-7121  
Fax: (801) 321-7199

### Centennial Scholarship

The centennial scholarship is a full- or partial-tuition scholarship that can be used at any postsecondary institution in Utah that is accredited by the Northwest Association of Schools and Colleges. To be eligible for the scholarship, students must enroll in an eligible postsecondary institution within one year of graduation.

#### Amount Awarded

1. The student who graduates at the end of the eleventh grade year shall receive a full Centennial Scholarship.
2. The student who graduates at the end of the first quarter of the twelfth grade year shall receive 75 percent of the Centennial Scholarship.
3. The student who graduates at the end of the second quarter of the twelfth grade year shall receive 50 percent of the Centennial Scholarship.
4. The student who graduates at the end of the third quarter of the twelfth grade year shall receive 25 percent of the Centennial Scholarship.

5. The student who graduates at the end of the first trimester of the twelfth grade year shall receive 67 percent of the Centennial Scholarship.
6. The student who graduates at the end of the second trimester of the twelfth grade year shall receive 33 percent of the Centennial Scholarship.

**Procedures for Using the Centennial Scholarship Certificate**

1. Upon graduation, the student obtains a Centennial Scholarship for Early Graduation certificate from his or her high school counselor.
2. The high school principal verifies that the student is an early graduate and signs the certificate. The original certificate is kept by the student. Additional copies are for school and district records.

3. The student enrolls full-time in an approved post-secondary educational institution and presents the certificate to the registrar.

4. The postsecondary educational institution verifies the student's enrollment. The registrar completes, signs, and seals the certificate. The registrar sends the original completed certificate to the Utah State Office of Education (USOE), noting the cost of tuition.

5. USOE receives the completed certificate. It is verified for completion and duplication. USOE approves the certificate for funding and issues a warrant request to Utah State Finance for scholarship funds. A check is sent directly to the postsecondary institution for the student. Checks are sent to institutions within four to six weeks.