

# 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. Students can apply for federal and state aid beginning in January for the following academic year. The best aid packages are available to students who apply in February. Financial aid deadlines (generally near the end of each semester) are available on the Financial Aid website: [www.usu.edu/finaid](http://www.usu.edu/finaid)

Students receive award notices and notification of outstanding requirements at their USU e-mail address. Incoming students should establish their USU e-mail account as soon as they are accepted.

### 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 begin after graduation, withdrawal, or otherwise leaving school, or after dropping below 6 credits.

**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 need and the availability of funds. Students may work up to 20 hours per week.

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

**The Academic Competitiveness (AC) Grant and National Science and Mathematics Access to Retain Talent (SMART) Grant:** The Academic Competitiveness (AC) Grant and National Science and Mathematics Access to Retain Talent (SMART) Grant were created by the Higher Education Reconciliation Act of 2005 and signed into law February 2006. Up to \$750 will be awarded to eligible first-year AC Grant students, and up to \$1,200 to second-year AC Grant students. Up to \$4,000 will be awarded each year to eligible National SMART Grant students. Students must be U.S. citizens, must be enrolled in a four-year degree program full-time, and must be receiving Pell grants. For other (rather complicated) requirements, see the Financial Aid webpage: [www.usu.edu/finaid/applying/SMART\\_ACG.cfm](http://www.usu.edu/finaid/applying/SMART_ACG.cfm)

**Federal Supplemental Educational Opportunity (FSEOG) Grant:** 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:** Ten-week loans of up to \$400 available to enrolled students with fees paid for at least 6 credits. These loans are *not* available for tuition. Interest is assessed at 10 percent 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.

**Tuition Installment Plan (TIP):** (See TIP policy under Registration Policies and Procedures section, page B14.)

**Refund and Repayment Policies**  
(see page B12)

Refunding of registration fees is discussed in the Registration Policies and Procedures section (page B12). 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 including: 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

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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.

**Note:** If a tuition refund is given by the Registration Office, the refund will reduce the amount of Federal Aid that must be repaid.

## 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 Perkins Loan

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

### Federal Pell Grant, Federal Supplemental Educational Opportunity Grants, and Leveraging Educational Assistance Partnership Grants

(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 SMART Grant

A minimum of **12** credits per semester.

### Federal ACG Grant

A minimum of **12** credits per semester.

### Bureau of Indian Affairs or Tribal Grant

(undergraduate and graduate)

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/admissions/scholarships](http://www.usu.edu/admissions/scholarships). For more information, call (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 requirements for an associate degree, or its equivalent, at a state institution of higher learning 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, **and**
2. Completion of 60 semester credits.

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

Heather Thomas

**Phone:** (435) 797-3780

**Fax:** (435) 797-0036

**E-mail:** [heathert@ext.usu.edu](mailto:heathert@ext.usu.edu)

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For an application, contact:

New Century Scholarship  
State Board of Regents  
P.O. Box 45202  
Salt Lake City UT 84145-0202  
**Phone:** (801) 321-7221  
**FAX:** (801) 366-8470  
**E-mail:** newcentury@utahsbr.edu  
**www.utahsbr.edu**

## Centennial Scholarship

The Centennial Scholarship for Early Graduation program is a *partial* tuition program which allows for high school graduation to be flexible and appropriate to meet the needs of individual students.

### Eligibility

Any public school student who: (1) has a Student Education Occupation Plan (SEOP) on file, (2) has indicated to the secondary school principal the intent to complete early graduation, (3) has completed all required courses or demonstrated mastery of required skills and competencies, and (4) has graduated from a Utah public high school is eligible.

### Requirements

To receive scholarship funds, a student must: (1) graduate early from a Utah secondary institution, and (2) enroll within one calendar year in an eligible Utah post-secondary institution. Post-secondary institutions accredited by the Northwest Association of Schools and Colleges are eligible. A student must begin using funds as a full-time student and for *tuition only* within one calendar year of high school graduation.

## Scholarship Funds

Funds for the Centennial Scholarship will be disbursed as follows:

Junior year.....	\$1,000
First quarter of senior year .....	750
Second quarter of senior year .....	500
Third quarter of senior year .....	250
First trimester of senior year.....	666
Second trimester of senior year .....	333

## Procedures

1. In consultation with the student's parent or guardian and school advisor, the student develops a Student Education Occupation Plan (SEOP) and indicates to the secondary principal the intent to complete early graduation at the beginning of the ninth grade year or as soon thereafter as the intent is known.
2. Upon graduation, the student obtains the Centennial Scholarship for Early Graduation certificate from the high school counselor.
3. The high school principal verifies the student's early graduation and signs the certificate. The original certificate is kept by the student. Additional copies are made for school and district records.
4. The student enrolls full time in an eligible post-secondary institution and presents the certificate to the registrar.
5. The registrar verifies the student's enrollment, and completes, signs, and seals the certificate. The original copy is sent to the Utah State Office of Education (USOE).
6. USOE verifies the information, approves the funding, and issues funds. Funds are sent directly to the post-secondary institution in the student's name within 4-6 weeks.
7. Any funds remaining unused when the student leaves the post-secondary institution are returned to USOE.