

FINANCIAL AID

Administrative Services Student Financial Aid

The primary purpose of student financial aid at Arkansas Tech University is to provide assistance to students who, without aid, would be unable to attend college. Financial assistance consists of scholarships, grants, loans, and part-time employment, which may be offered to students singularly or in various combinations, depending upon the degree of need. In determining the extent of a student's need, the University must consider the financial support which may be expected from the income, assets, and other resources of the parents and the student as reported on the Free Application for Federal Student Aid (FAFSA). Aid awards by the University are considered supplementary to the efforts of the student's family in assisting their children with educational expenses. All awards are administered by the Financial Aid Office in accordance with the University's equal educational opportunity policy. The University does not participate in individual financial aid agreements with other institutions.

Application forms for all types of aid may be obtained from the Financial Aid Office in the Student Services and Conference Center or on the Financial Aid website at www.atu.edu/ozark/financialaid (<https://www.atu.edu/ozark/financialaid/>).

Cost of Attendance

A student's cost of attendance (also called the financial aid budget) is the total of required tuition and fees and allowances for books and supplies, travel and personal expenses. Federal regulations allow the cost of a computer to be added to the cost of attendance one time during the college career of a student. The cost of a computer and related accessories up to \$1,500 purchased no earlier than four months prior to enrollment will be added to the student's cost of attendance budget upon the student's submission of an itemized paid-in-full receipt. This will be a one-time adjustment with the costs being spread over the school year. No further adjustments will be made for upgrades or additional software at any time during the student's career. Other adjustments to the cost of attendance allowed by federal regulations include purchase of equipment required by all students in the same course of study, and reasonable expenses incurred related to a student's disability. These adjustments may result in additional financial aid if the student was not already receiving the maximum amount of every type of aid for which they were eligible. There is no guarantee this adjustment will increase aid eligibility. For more information, contact the Ozark Campus Financial Aid Office: (479) 667-3111.

Scholarship Stacking Policy

Act 1180 of 1999 prohibits postsecondary institutions from using public funds in a student aid package which may contain a combination of state, institutional, private and federal funds, including Veteran's benefits, which exceeds the cost of attendance at the institution. Arkansas Tech follows the Arkansas Department of Higher Education regulations by reducing scholarship amounts which cause awards to exceed cost of attendance. Scholarships awarded by Tech will be reduced before other scholarships. In absence of direction from a private donor, private scholarship funds over \$500 will be credited to the first semester attended unless they cause an over-award for the semester. In these cases, the scholarship will be divided equally between the fall and spring semesters. In the event of an over-award from private funds, other aid will be reduced in the order listed in the Fees & Expenses section of this

catalog. For more information on the scholarship stacking policy, contact the Ozark Campus Financial Aid Office: (479) 667-3111.

Academic Policy for Students Receiving Federal Student Financial Aid

This policy applies to funds received through the Federal Pell Grant, the Federal Work Study, the Federal Supplement Educational Opportunity Grant (FSEOG), the Federal Subsidized Direct Loan, the Federal Unsubsidized Direct Loan, and the Federal Parent Loan (PLUS) for Undergraduate Students programs.

This policy will be applied automatically and without favor or prejudice. With the exception of certificate and clock hour students, all federal aid recipients' progress is reviewed annually at the end of each spring semester, upon the receipt of each new financial aid application, and upon a student's full withdrawal from a semester. Certificate and clock hour students are reviewed at the end of each semester, upon the receipt of each new financial aid application, and upon a student's full withdrawal from a semester.

Any appeal of this policy must follow the instructions on the appeal form and be sent to the Financial Aid Office in person or by mail to 105 West O Street, Suite 206, Russellville, AR 72801, by e-mail to fa.appeals@atu.edu, through the link on OneTech, or by fax to 479.968.0857. Attach any applicable documentation, and send to the Financial Aid Academic Policy Appeal Committee prior to the deadlines listed below in order to be considered for the term. A maximum of 2 appeals may be submitted. A student must attend without financial aid for a period of one academic year to be eligible to appeal for a third time.

Students who have filed a successful appeal will be placed on an academic plan which will be monitored each semester throughout the course of the plan. Individual students will be reviewed within the semester if notification of a grade change is received by the Financial Aid Office. Financial aid will not be paid retroactively for any semester's lost eligibility.

Students must meet all conditions of the policy. Violation of any section will result in loss of aid.

Students will receive a letter outlining the appeal process procedure and deadlines by which to submit appeal.

The decision of the appeal committee is final.

Changing Majors

When students change majors they are required to continue meeting all sections of this policy. If the major change causes the student to exceed the maximum number of hours attempted, they may appeal. The cumulative grade point average will still be considered as the student's grade point.

Financial aid will not be paid for classes which are not required for the student's listed major.

Institutional Academic Suspension

Any student whose name appears on the institutional suspension list will not be eligible to receive aid for their next period of enrollment even if they re-enroll with the approval of the appropriate college dean.

It is the student's responsibility to notify the Financial Aid Office when they are no longer on the suspension list.

Withdrawals/All "F" Grades

Federal regulations require a calculation to determine how much aid, if any, must be returned to the Federal program when a student withdraws or receives all grades of "F". Students who must repay funds will be notified of the amount by the Financial Aid Office within 45 days of grades posting. These repayments must be made through the Student Accounts Office. The student will be ineligible to register for additional courses until the required payments are made.

First Undergraduate Degree

A student is required to pass 67% of all attempted hours. This is calculated as shown: Hours passed ÷ by hours attempted = 67% or greater. Note: Accepted transfer hours are counted as both attempted and earned and are considered in this calculation. Students granted academic clemency will have all semesters attended counted on the basis of attempted hours.

Incomplete, repeat, and audit classes are counted as hours attempted, but do not increase hours earned. When a class is repeated, the best grade earned will be counted in the cumulative grade point average although all attempts are recorded on the student's academic record. A student may not repeat a course in which the highest grade possible has already been earned. Federal financial aid will pay for only one repeat of a class with a grade of "D" or better. If an incomplete grade is not replaced by an earned letter grade by the end of the next regular semester, it will become a grade of "F" and will be considered in the next regular determination of policy progress.

A student must receive a bachelor's degree by the end of 180 attempted credit hours, an associate's degree by the end of 90 attempted credit hours and a certificate by the end of 45 attempted credit hours. Allowances will be made for semesters involving required remedial course work, associate's degrees which require more than 60 earned hours, and certificates which require more than 30 earned hours. All semesters attended will be counted whether a student received financial aid during the semester or not. Clock hour students must complete their program by the end of 150% of the published length of the program.

Students granted academic clemency will have all semesters attended counted on the basis of attempted hours.

Required Grade Point Average for First Undergraduate Degree

With the exception of certificate and clock hour students, all students must have a minimum cumulative grade point average (GPA) of 2.0 at the end of their fourth and all subsequent undergraduate semesters or "equivalent transfer semesters". (Transfer students will be assigned an "equivalent semesters attended" based on the number of hours accepted by the Office Student Services.) Certificate and clock hour students must have a cumulative GPA of 2.0 at the end of their second and all subsequent semesters. No appeal will be granted for anyone in violation of the required cumulative 2.0 GPA. Students granted academic clemency will have a "financial aid GPA" based on all hours completed and will not receive aid until that GPA reaches at least 2.0.

Any student who fails to meet the required 2.0 GPA will be reinstated once the required GPA is met. However, financial aid will not be paid retroactively for any aid lost because of this requirement. It is the student's responsibility to notify the Financial Aid Office when they have attained the required GPA.

Subsequent Credentials

Any second undergraduate degree or certificate must be completed by the end of 45 additional attempted hours. Any subsequent bachelor's degree must be completed by the end of 70 additional attempted hours.

Full-time students must earn an average of twelve hours per semester; part-time students must earn the hours for which they enroll each semester.

Required Grade Point Average Subsequent Credentials

Students must maintain a 2.0 G.P.A. each semester.

Application for Federal Student Aid

General - Students use the Free Application for Federal Student Aid (FAFSA) (File online at www.fafsa.gov (<https://studentaid.gov/h/apply-for-aid/fafsa/>)) and list Arkansas Tech University, Russellville AR (001089) as one of the schools to receive information. Students will use prior-prior year tax information for the FAFSA application that is open October 1 for the following aid year. Federal Student Aid includes grants, loans and work study.

Deadline - To receive equal consideration, a student must have a complete application on file by January 15. All remaining funds will be awarded on a first-come, first-serve basis until depleted. **Note: All requested information must be returned to the Financial Aid Office by June 1 to ensure aid availability at the beginning of the fall semester (may not affect admission).**

Federal Pell Grant

The Federal Pell Grant provides direct grants from the government to the undergraduate student for educational expenses. The student does not have to repay the amounts received, unless the semester for which a grant is received is not completed or the student receives grades of all F(s).

Under current guidelines, only students who have never received a bachelor's degree and who have not already received the equivalent of twelve full-time semesters of the grant are eligible for the Federal Pell Grant. The university does not determine whether a student is financially eligible. The amount of the grant given to an individual student is based on a schedule provided to the university by the government. No eligible student will be denied a grant.

The amount of Federal Pell Grant funds a student may receive over their lifetime is limited by a new federal law to be the equivalent of six years of Pell Grant funding. Since the maximum amount of Pell Grant funding you can receive each year is equal to 100 percent, the six-year equivalent is 600 percent. If a student's Lifetime Eligibility Used (LEU) equals or exceeds 600 percent, they may no longer receive Pell Grant funding. Similarly, if a student's LEU is greater than 500 percent but less than 600 percent, while they will be eligible for a Pell Grant for the next award year, they will not be able to receive a full scheduled award.

Federal Supplemental Educational Opportunity Grant

The purpose of the Supplemental Educational Opportunity Grant (SEOG) is to provide additional funds to qualified students who have exceptional need determined by the FAFSA application. Each grant is awarded according to federal guidelines and is offered on a first come first serve basis.

Student Employment

When funds are available, the University uses student employees when practical, but students are not encouraged to work to an extent which would hinder their scholastic program.

Employment assignments are made under both the Federal College Work-Study and the institutional Non-Work-Study Program. To be eligible for student employment, the student must be enrolled at least half-time, adhere to the academic progress policy, maintain satisfactory employer-employee relations and have conduct and personal appearance which reflects positively on the student and the University. Prospective student employees can visit the website or check job postings located in the Technology and Academic Support building.

Federal Direct Education Loans

Students may borrow money to help defray the cost of attendance at postsecondary institutions through the Direct Student Loan Program. Federal regulations require a delayed disbursement of thirty days for all first-year, first-time borrowers. All students must be enrolled in a minimum of six semester hours to receive loans. Arkansas Tech University-Ozark Campus offers students two loan choices, the Direct Subsidized Loan and the Direct Unsubsidized Loan. A student must complete a FAFSA application to receive these loans. The total borrowed under each program may not exceed the student's yearly maximum under federal regulations.

Federal Direct PLUS Loans

Parents of students may borrow annually the amount of the student's cost of attendance minus other aid for each child who is a dependent undergraduate student enrolled at least half time with a completed FAFSA on file. Federal Direct PLUS Loans require a separate application and credit check. The interest rate is determined each June with the borrower beginning payment within sixty (60) days after the full disbursement of the loan. All loan checks will be written as co-payable to the parent and the educational institution.

Federal Direct Subsidized Loans

The Federal Direct Subsidized Loan program authorizes loans up to \$3,500 per year for first-year undergraduates and all certificate students and \$4,500 for second year students. Under this program, a student must have sufficient financial need determined by the FAFSA application to receive a Direct Subsidized Loan. The limit on federal subsidized loans is 150 percent of the published program length. The interest rate is determined each June.

Repayment of principal and interest ordinarily begins six months after the student leaves school or ceases to be at least a half-time student. However, interest will begin to accrue as of the date the student ceases to be at least half-time. The amount of the monthly payments will be based on the total amount borrowed.

Federal Direct Unsubsidized Loans

The Federal Direct Unsubsidized Stafford Loan program has the same loan limits and deferments as the Federal Direct Subsidized Loan program. However, the student does not have to demonstrate financial need to qualify and must either pay the interest while in school or have it capitalized for repayment with the loan principal. The Interest rate is determined each June. Repayment of principal and accrued interest ordinarily begins six months after the student leaves school or ceases to be at least a half-time student. The amount of the monthly payments will be based on the total amount borrowed.