

FINANCIAL AID

Enrollment Management Operations Student Financial Aid

The primary purpose of student financial aid at Tech 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 college 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, including study abroad programs. Study abroad in a Tech sponsored program approved for academic credit is considered for federal aid in the same manner as all other for academic credit classes.

Application forms for all types of aid may be obtained from the Financial Aid Office on the second floor of the Brown Building or on the Financial Aid website at www.atu.edu/finaid. (<https://www.atu.edu/finaid/>)

Cost of Attendance

A student's cost of attendance (also called the financial aid budget) is the total of required tuition and fees allowances for books and supplies, room and board, 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 Tech sponsored study-abroad programs approved for academic credit, child care costs, purchase of equipment required for 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 Financial Aid Office: (479) 968-0399.

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 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. In absence of direction from a private donor, private scholarship funds over \$500 will be divided equally between the fall and spring semester. In the event of an overaward aid will be reduced following ADHE policy in repaying public funds. For more information on the scholarship stacking policy, contact the Financial Aid Office: (479) 968-0399.

Academic Policy for Students Receiving Federal Student Financial Aid

This policy applies to funds received through the Federal Pell Grant, the Federal Supplemental Educational Opportunity (FSEOG), the Federal Work Study, the Federal Subsidized Direct Loan, the Federal Unsubsidized Direct Loan and the Federal Direct PLUS loan 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, after a term with grades of all "F", with academic suspension from the university, 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 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 fa.appeals@atu.edu, in person, by mail to 105 West O Street, Suite 206, Russellville, AR 72801, or by fax to (479) 968-0857. If applicable, attach any relevant documentation to the appeal. The appeal must be submitted 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.

Deadline for appeal: Fall - July 27; Spring - January 5; Summer terms - ASAP.

The appeal decision is final and will be communicated via official ATU email.

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.

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. Academic progress will also be calculated on any student who withdraws or receives grades of all "F".

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, withdrawn, and audit classes are counted as hours attempted, but do not increase hours earned. For repeated courses, only the grade from the best attempt of the repeated course is calculated into a student's cumulative grade point although all grades and all attempts are recorded on the student's academic record. Students 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.

Hours taken during high school (concurrent classes) will be counted on the basis of attempted hours and cumulative GPA.

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, bachelor's degrees which require more than 120 earned hours, 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.

Required Grade Point Average 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 "equivalent transfer semesters" based on the number of hours accepted by the Registrar's Office. Adjustments to Tech cumulative grade points are not made for courses transferred from other colleges or universities, but transfer grades may be used to meet the financial aid grade point requirement.) Certificate and clock hour students must have a cumulative GPA of at least 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 Or Teacher Certification

Any subsequent associate's degree 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.

Required Grade Point Average Subsequent Credentials or Teacher Certification

Students must maintain a cumulative 2.0 GPA.

Application for Federal Student Aid

General - Students use the Free Application for Federal Student Aid and list Tech's school code (001089) as one of the schools to receive information. With the exception of Unsubsidized and PLUS loans, students must demonstrate financial need to receive funds from federal financial aid programs.

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 July 15 to ensure aid availability at the beginning of the fall semester.

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.

Federal Supplemental Educational Opportunity Grant Program

The purpose of the Supplemental Educational Opportunity Grant Program is to provide additional funds to qualified students of exceptional need. Each grant is awarded according to federal guidelines.

Student Employment

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 Program 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.

William D. Ford Direct Loan Program

Federal regulations require a delayed disbursement of thirty (30) days for all first-year, first-time undergraduate student borrowers in any Federal Direct Loan program. Additionally, all student borrowers must be enrolled in a minimum of six hours.

Federal Direct PLUS Loans

Parents of students may borrow annually the amount of the student's cost of education minus other aid for each child who is a dependent undergraduate student enrolled at least half time with a completed

FAFSA on file. 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. Graduate students may also borrow under the PLUS loan program. They must meet the same credit history requirements, must apply for federal financial aid and may borrow up to the cost of attendance less other financial aid. As with the Parent PLUS, the interest rate is determined each June.

Federal Direct Subsidized Loans

The Federal Direct Loan program authorizes loans up to \$3,500 per year for freshman undergraduates, \$4,500 for sophomore undergraduates, and \$5,500 per year for junior and senior undergraduates. The maximum an undergraduate student may borrow is \$23,000. Under this program a student must financially qualify for the loan. 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 has the same loan limits and deferments as the Direct Subsidized Loan. However, the student does not have to demonstrate need for the loan and must either pay the interest while in school or have it capitalized for repayment with the loan principal. The total borrowed in Subsidized and Unsubsidized Direct undergraduate loans may not exceed the student's yearly maximum as shown above. Graduate students may borrow up to \$20,500 for a school year, not to exceed the total undergrad and grad maximum of \$138,500. The interest rate is determined each June.

Federal Direct Additional Unsubsidized Loan

Dependent students may borrow \$2,000 per year for four years with an undergraduate maximum of \$31,000. Independent students may borrow up to \$6,000 per year for the first two years of undergraduate study and \$7,000 per year thereafter with an undergraduate maximum of \$57,500. Borrowers do not have to show need but do have to apply for financial aid. The interest rate is determined each June. Students are responsible for paying the interest which accrues on the loan from the time the loan is disbursed until it is paid in full but have the option to defer interest payments while in school and have the interest added to the amount borrowed.

Maximum lifetime loan limits for Federal Direct loans are as follows:

- **Dependent, undergraduate students:** \$31,000, with a maximum of \$23,000 subsidized.
- **Independent, undergraduate students:** \$57,500, with a maximum of \$23,000 subsidized.
- **Graduate students:** \$138,500 which includes both undergraduate and graduate loan amounts.