

# Florida Atlantic University

## **Regulation 4.012                      Student Financial Aid**

(1) General Information. Florida Atlantic University offers a variety of financial aid programs including grants, scholarships, loans and part-time employment to help students meet educational expenses. Assistance is provided in compliance with federal and state regulations, in a manner that serves the University's plan for equalizing educational opportunity.

- (A) All financial assistance programs are administered by the Student Financial Aid Office in accordance with a nationally accepted policy that the family, meaning parents, student, and spouse (if applicable), is responsible for the student's educational expenses. Financial need for aid programs is established by a comparison of the total educational cost (budget) with the expected family contribution. A financial aid committee shall be constituted by the Director of Student Financial Aid to recommend University policy on matters relating to financial aid, recommend specific financial aid program objectives in support of the University master plan, and facilitate the conduct of financial aid activities.
- (B) The FAU Office of Institutional Effectiveness and Analysis shall coordinate the collection of data for all programs of financial aid.
- (C) Financial aid is awarded on the basis of greatest financial need and/or academic merit. Priority is given to those students who apply by the priority deadline of March 1 for the following academic year. Awards for late applicants are contingent upon the availability of student aid funds. The FAU financial aid program is administered without regard to race, creed, color, gender, sexual orientation, physical handicap or national origin.
- (D) Students may be eligible for a short term advance beginning the first week of each semester. To be considered, students must complete an application and meet all published eligibility criteria.

(2) Application Procedures. Student aid applicants must complete the steps listed below, before an aid offer can be made to them:

- (A) File the Free Application for Federal Student Aid (FAFSA) with the Department of Education.
- (B) Apply for admission to the University and be accepted as a degree seeking student.
- (C) Submit signed copies of parent's and/or student's income tax forms for the previous year (if selected for verification).

- (D) Submit a copy of the resident alien card or valid non-citizen document (if applicable).
- (3) Timing.
- (A) Financial assistance is awarded for the Fall and Spring semesters prior to the beginning of the academic year. Applications for the Summer semester are available during the Spring term of the award year.
  - (B) Students must reapply for all financial aid programs annually. To remain eligible for assistance at Florida Atlantic University a student must be eligible for continued enrollment at the University and make measurable academic progress in earning a degree according to the requirements of the Satisfactory Academic Progress Policy for financial aid recipients.
- (4) Awards.
- (A) The student's financial need is met by an aid package which combines gift aid (grant and/or scholarships) and self-help (loans and/or employment). Students are notified of financial aid awards beginning in late March for First Time in College students (FTIC) and May for continuing students for the following academic year. An award must be accepted (or rejected) through the University online portal.
  - (B) Students must notify the Student Financial Aid Office of any changes in financial resources which might have a bearing on their financial aid award. The Student Financial Aid Office reserves the right to cancel or revise an award due to changes in the student's financial or academic status.
- (5) Enrollment Requirements.
- (A) Students must be enrolled at least one-half time (for undergraduate students, one half time equals 6 credits; for graduate students, one-half time equals 5 credits in the fall and spring and 3 credits in the summer) in order to receive financial assistance. Exceptions may be provided for certain Pell Grant recipients whose expected family contribution indicates eligibility at less than half time.
  - (B) Students who participate in a concurrent enrollment program with an eligible community or state college must be enrolled for a minimum of six credits at Florida Atlantic University during that term in order to be eligible to receive financial aid from FAU. Exceptions may be made when an enrollment certification is received from the host institution and overall minimum half-time status is verified. In addition, the FAU concurrent enrollment form, accompanied by all required documents as indicated on the form, must be submitted to the FAU Student Financial Aid Office.
- (6) Satisfactory Academic Progress. In order to be eligible to receive financial aid funds, Federal regulations require that students must demonstrate satisfactory academic progress in their selected course of study according to standards described in the University's policy. These standards include qualitative (grade point average) and quantitative (number of credit hours)

requirements as well as a maximum time frame (number of semesters) allowed to complete a degree. The Satisfactory Academic Progress Policy is available on the FAU Financial Aid website.

(7) Financial Aid Appeals. Petitions for review of decisions made by the Student Financial Aid Office must be submitted in writing with attached supporting documentation. Requests may be made for the review of financial aid offered and/or review of termination from financial aid due to lack of satisfactory academic progress. Notification of the petition outcome is made by mail and/or e-mail. Students who wish to pursue their appeal further may request a review by the Associate Vice President for Enrollment Management.

(8) Deferments.

(A) Tuition and fees will be automatically postponed for all financial aid and Bright Futures Scholarship recipients (except Federal Work Study) whose award offer(s) have been accepted online by the fee payment deadline. Students accepting a Federal Stafford Loan must complete the Master Promissory Note (MPN) and Entrance Counseling by the fee payment deadline in order to qualify for deferment. If the financial aid is insufficient to cover tuition and fees, the student will be assessed a late fee unless the difference is paid by the Fee Payment deadline. Therefore, if the student decides not to attend classes, he/she will be fee liable unless a formal withdrawal from all courses is processed through the Registrar's Office prior to the end of the drop/add period. The student will not be released from liability by failing to attend classes, failing to sign a promissory note, failing to cancel financial aid, or by moving out of the dormitory, etc.

(B) Housing deferments can only be issued to financial aid recipients receiving enough aid to cover both tuition and housing fees.

*Specific Authority: Article IX of the Florida Constitution, 1001.706, 1009.42, 1009.93, and 1011.43 F.S., Florida Board of Governors Regulations 1.001 and 3.009, History–New 11-11-87. Formerly 6C5-4.013. Amended 1-26-11.*