

## Financial Assistance Opportunities

Florida Atlantic University offers comprehensive financial aid programs to assist in meeting reasonable educational expenses by both full-time and part-time students who might otherwise be unable to afford college. Reasonable educational expenses include tuition and fees, room and board, books and supplies, transportation, miscellaneous personal expenses, and expenses related to child care of a student's dependents.

For financial aid purposes, undergraduate students enrolled for 12 or more credits and graduate students enrolled for 9 or more credits are considered to be "full-time students."

In addition to providing funds on the basis of demonstrated financial need in the form of grants, work awards, and loans, FAU offers scholarships to recognize and reward talent, academic achievement, and meritorious performance.

Students who may be eligible for educational benefits under any Veterans Administration program should see the subsection Veterans Affairs in the [Student Services and Activities](#) section of this catalog. Students should also contact the Student Financial Aid Office on campus well in advance of their first registration at the University.

For opportunities for earning money to finance an education, see the index for the [Co-operative Education Program](#), [Military Science Program](#), and [Student Employment](#) subsections in this catalog.

The Florida Atlantic University financial aid program is administered by the Student Financial Office ([www.fau.edu/finaid](http://www.fau.edu/finaid)) without regard to race, creed, color, sex, physical handicap, or national origin. This ensures equitable treatment of all qualified applicants. For forms and information concerning financial assistance programs, call the Student Financial Aid Office at 561-297-3530, Boca Raton campus; 954-236-1229, Broward campuses; 561-799-8111, MacArthur campus; and 772-873-3302, Treasure Coast campus.

### Need-Based Financial Aid

The need-based financial aid programs are administered according to a nationally accepted policy that the family, meaning parents, student, and/or spouse, is responsible for a student's educational expenses. Need-based financial aid is available to fill in the gap that may exist between the total cost of education and what the family can reasonably be expected to contribute. This aid is awarded on the basis of greatest financial need with priority given to those students who apply by the priority consideration date (March 1); applying as soon as possible after January 1st is recommended. Complete the FAFSA application (Free Application for Federal Student Aid) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) as soon as possible after January 1st each year.

### Eligibility Requirements for Need-Based Financial Aid

To be considered for financial aid, a student MUST meet the following criteria:

1. Be accepted for enrollment at FAU in a degree program.
2. Be a U.S. citizen, permanent resident, or eligible noncitizen.
3. Have completed all required forms.
4. Make academic progress in earning a degree according to the standards of the FAU satisfactory progress policy for financial aid recipients.

The major need-based student aid programs available to eligible FAU students are listed below.

### Summer Financial Aid

A **Summer Term Financial Aid Application** is available exclusively online. The application is located on **MyFAU\*** and placed online the first business day in February of each academic year. **Apply early because funds will be available on a first-come first-served basis.**

For more information on Summer Financial Aid, visit [www.fau.edu/finaid](http://www.fau.edu/finaid) and click on the Summer Financial Aid link.

\* Log on to MyFAU ([myfau.fau.edu](http://myfau.fau.edu)), click on the Students tab and the application is located under the Money Matters channel.

### Grants

**The Academic Competitive Grant** is a program of direct assistance for first- and second-year students who are Pell Grant recipients (see Federal Pell Grant below), are enrolled full-time at FAU, and have completed a rigorous high school curriculum.

**The FAU Grant** is a program of direct grant assistance for undergraduate and graduate students enrolled at least half-time at FAU. Funds are limited and awards will be made first to those who meet the priority consideration date of March 1 and who demonstrate the greatest financial need.

**The Federal Pell Grant** is an entitlement program meaning that any student who applies and is eligible will receive the grant. Pell grants are awarded only to students who have not earned their first bachelor's degree.

Application is made by completing the FAFSA (see previous page under Need-Based Financial Aid heading). Early application is encouraged.

**The Federal Supplemental Educational Opportunity Grant (SEOG)** is a program of direct grant assistance for first baccalaureate degree students enrolled at least half-time at FAU. Funds are limited and awards will be made first to those who meet the priority consideration date of March 1 and who demonstrate the greatest financial need.

**The First Generation Matching Grant** is a program of direct assistance for first-time-in-college freshmen or Florida community college transfer undergraduates enrolled at FAU who demonstrate financial need and whose parents have not earned a baccalaureate degree.

**The Florida Student Assistance Grant** is a program of direct grant assistance for Florida residents seeking a first baccalaureate degree and enrolled full-time at FAU. Funds are limited. Eligible students who meet the priority deadline of March 1 will be the first to receive the awards. Some funds are available for part-time students.

**The SMART Grant** is a program of direct assistance for third- and fourth-year students enrolled full-time at FAU. These students must have a grade point average of at least a 3.0, must be Pell Grant recipients, and must be pursuing a major in mathematics, science, technology, engineering, or a critical language.

### Loans

**FAU Loan** is for juniors and seniors enrolled at least half-time at FAU. Repayment of principal and 6 percent interest begins six months after the student graduates, withdraws, or drops below half-time enrollment. Funds are limited and awards are made based on the priority consideration date of March 1.

**Federal Perkins Loans** are available for undergraduate and graduate students enrolled at least half-time at FAU. Repayment of principal and 5 percent interest begins nine months after the student graduates, withdraws, or drops below half-time enrollment. Funds are limited. Awards are made based on the priority consideration date of March 1.

**Federal Stafford Loan Program** is for undergraduate and graduate students who enroll at least half-time at FAU. Loans are made by lending institutions and insured by guarantee agencies. The interest rate on a Federal Stafford loan is a variable rate, which is revised annually. Repayment begins six months after the student graduates, withdraws, or drops below half-time enrollment. The yearly maximum borrowing limit for a student is a function of the student's dependency status (as determined by the U.S. Department of Education guidelines) and the student's grade level, according to the table below:

<u>Grade Level</u>	<u>Dependent Annual Limit* (Total Subsidized and Unsubsidized)</u>	<u>Independent Annual Limit</u>
Freshman	\$2,625	\$6,625 total of which \$2,625 may be subsidized
Sophomore	\$3,500	\$7,500 total of which \$3,500 may be subsidized
Junior	\$5,500	\$10,500 total of which \$5,500 may be subsidized
Senior	\$5,500	\$10,500 total of which \$5,500 may be subsidized
Graduate	N/A	\$18,500 total of which \$5,500 may be subsidized

\* If, for financial aid analysis, the student is considered a dependent student by the guidelines established by the U.S. Department of Education, the student may be able to borrow at independent student annual limits if the student's parents are denied eligibility to the Federal PLUS Loan program. Like general dependency status, the denial of eligibility must be confirmed once each academic year prior to awarding an otherwise dependent student at independent student loan limits.

Other facts, such as the student's cost of attendance estimate and the student's aggregate borrowing total, will also affect borrowing eligibility.

### Stafford Loan Entrance Counseling

As part of the federal government's initiative to reduce defaults on student loans, Federal Stafford Loan recipients **who are obtaining their first Federal Stafford Loan** are required to complete Stafford Loan Entrance Counseling prior to receiving their first loan disbursement. Federal Stafford Loan Entrance counseling is conducted through an online entrance counseling seminar available at [www.mapping-your-future.org](http://www.mapping-your-future.org).

### Stafford Loan Exit Counseling

All Federal Stafford Loan recipients from any postsecondary institution are required by federal regulations to complete Stafford Loan Exit Counseling upon graduation or dropping below half-time attendance. As a means toward helping students meet these requirements, a *Stafford Exit Counseling Package* is sent to all Florida Atlantic University Federal Stafford Loan recipients who have recently graduated, withdrawn, or dropped below half-time. It provides valuable information regarding Federal Stafford Loan repayment and borrower's rights and responsibilities. After reviewing the information in the package, students are required to complete an online exit counseling seminar at [www.mapping-your-future.org](http://www.mapping-your-future.org).

### Employment

The **Federal Work Study Program** is a federally funded program for graduate and undergraduate students enrolled at least half-time. Students normally work up

to 20 hours per week and are paid biweekly. An attempt is made by the Student Financial Aid Office to match the job assignment with the student's educational interest. Priority consideration date is March 1.

### Concurrent Enrollment Procedures for Students Receiving Financial Aid

Students are not eligible to receive financial aid at more than one institution for any one term. Therefore, students must apply for financial aid at the institution where they are seeking a degree.

FAU students wishing to concurrently enroll at a local community college must be enrolled for a minimum of 6 credits (3 credits if receiving a Federal Pell Grant only) at FAU during that term, and submit the following forms to the Student Financial Aid Office by the end of the drop/add period:

1. Completed Concurrent Enrollment form.
2. A signed copy of the FAU approved Transient Student Registration form. Online approved transient form must be printed out through [www.facts.org](http://www.facts.org).
3. A validated copy of the student's course schedule and receipt showing fully paid fees at the other institution.

All concurrently enrolled students must make academic progress according to the FAU satisfactory progress policy for financial aid recipients.

### Non-Need-Based Financial Aid

**Federal PLUS Loan** is for parents of dependent students who want to borrow. Maximum eligibility is equal to the cost of education minus other aid. Variable interest rate up to 9 percent is not subsidized. Repayment of principal and interest begins within 60 days of the disbursement of the loan. Parents may be eligible to defer repayment until the student graduates.

**Federal Unsubsidized Stafford Loans** are for students who do not qualify under the Federal Stafford Loan Program. Repayment is the same as the Federal Stafford Loan Program except that students are responsible for interest payments while enrolled. Yearly maximums range from \$4,000 to \$10,000.

**The GradPLUS Loan** allows graduate and professional students who have exhausted their Stafford Loan the opportunity to borrow up to the cost of education minus any other financial aid.

**Institutional Employment** is available to a limited degree to students with special skills and abilities, without regard to financial need. Inquiries and applications should be directed to the employing department within the institution or the Student Employment Office.

**Tuition Waivers:** A limited number of nonresident tuition waivers are available to non-Florida residents with a GPA of at least 3.5. Students who receive this award will have the nonresident portion of their tuition fee waived.

### Short Term Loans

Funds are available each term, for a maximum of \$500, to assist eligible financial aid recipients with educational expenses (such as books and supplies) incurred prior to the date of their financial aid disbursement. Funds will be deducted from the student's financial aid award (other than Federal Work Study, PLUS or Alternative Loans), along with a minimal processing fee, before a refund is issued—if any.

Funds are also available to students who may incur other expenses due to exceptional circumstances. Loans up to a maximum of \$500 **MUST** be repaid within 45 days.

Students under the age of 18 **MUST** download and submit the Parental Short Term Loan Application, located on the Financial Aid website under Forms to Download.

Funds are limited to one loan per term. The Short Term Loan Application\* is available on **MyFAU**, **beginning** two weeks prior to the start of the current term **until** two weeks prior to the end of the current term. Students **must** have a bank account (with any financial institution, but BankAtlantic is preferred) and complete the ACH Online Direct Deposit Form.\* Funds should be direct deposited in the bank account within 48-72 **business** hours after they have been disbursed. For more information on criteria/eligibility, review the first page of the Short Term Loan Application.

\* Log on to MyFAU, click on the Students tab and the application and form are located under the Money Matters channel.

### State Programs

#### Bright Futures Scholarship Program

The Florida Department of Education offers both need-based and non-need-based programs for Florida residents, including the Bright Futures Scholarship Program. Some of these programs require separate application forms. Information may be obtained from the FAU Student Financial Aid Office or the Florida Department of Education, Office of Student Financial Assistance, State Programs, 255 Collins, Tallahassee, Florida 32399-0400, or [www.MyFloridaEducation.com/brfuture](http://www.MyFloridaEducation.com/brfuture).

#### Nonresident Tuition Exemption Program for International Students

International students attending any of Florida's state universities or community colleges may be eligible to apply for admission as residents for tuition purposes. In order to qualify, students must be from one of the countries with which Florida Linkage Institutes are established. Students are required to return home after

their graduate or undergraduate study for a length of time equal to their exemption period. The Institutes also have criteria for selection of students who will receive out-of-state fee waivers.

To apply for a nonresident tuition exemption, contact the Office for International Students and Scholars at 561-297-3049 for information about the Linkage Institute for the student's home country. A student does not need to attend the Institute where the linkage office is located.

## Scholarships

Florida Atlantic University offers students a wide variety of scholarship opportunities, from freshman and transfer scholarships to foundation scholarships offered in general categories or for specific colleges or majors.

To view the most up-to-date list of scholarships available at FAU, visit the Financial Aid Office at [www.fau.edu/finaid/typesofaid/scholarships.php](http://www.fau.edu/finaid/typesofaid/scholarships.php). In addition, the FAU Foundation coordinates endowed and nonendowed scholarships. Visit <http://fauf.fau.edu>.

## Tax Status for Scholarships

The Internal Revenue Service, in IRS Publication 520 titled, *Scholarships and Fellowships*, states the following:

1. Scholarship or fellowship grants are taxable, unless the student is a candidate for a degree.
2. Amounts for tuition, fees, books, supplies, and equipment are not taxable. However, amounts for other expenses such as room, board, and travel are taxable.
3. The part of any scholarship or fellowship grant that represents payment for services rendered (such as teaching, research, or other services) is taxable.

If you receive a scholarship and are not sure about the tax status of the grant, consult your tax advisor or local IRS office.