

# 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 and availability of funds. Priority is given to those students who apply by the priority deadline of January 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) Complete the Free Application for Federal Student Aid (FAFSA.gov) with FAU's school code (001481).
- (B) Apply for admission to the University and be accepted as a degree-seeking student. Qualifying students in FAU's Comprehensive Transition Program (Academy for Community Inclusion) may be eligible for financial aid without being accepted to a degree-seeking program.

- (C) Monitor FAU email and student account for notifications of missing documentation and follow instructions for submission.
- (D) If selected for verification, students must submit all documents requested by the Office of Student Financial Aid in order to resolve any inconsistencies in the application information.

(3) Offers of Financial Aid.

- (A) For continuing students, financial aid offers for the fall semester are made prior to the beginning of the fall semester. Spring and summer financial aid offers are made available to continuing students after registration opens for the applicable term. Continuing students must register for at least one class before offers are made. Financial aid offers for the upcoming fall term may be made to First Time in College freshman as early as December of the previous academic year.
- (B) Loan offers and some grant/scholarship offers must be accepted through the University online portal to be processed.
- (C) Students must reapply for most financial aid programs annually. To remain eligible for assistance at FAU, a student must be eligible for continued enrollment at the University, taking courses which are applicable to the degree program, and making measurable academic progress in earning a degree according to the requirements of the University's Satisfactory Academic Progress Policy for financial aid recipients.
- (D) Students may receive a financial aid offer consisting of gift aid (grant and/or scholarships) or self-help aid (loans and/or employment), or a combination of both. The total financial aid offer may not exceed the student's estimated cost of attendance.
- (E) Students must notify the Student Financial Aid Office of any changes in financial resources that may impact 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 enrollment, financial or academic status, or the student's receipt of financial resources such as tuition waivers or other awards.

(4) 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 4.5 credits in the fall and spring and 3 credits in the summer) in order to receive most types of financial assistance. Exceptions may be provided for certain Pell Grant recipients whose expected family contribution indicates eligibility at less than half time. Some scholarships and grants may have enrollment requirements beyond the one-half time requirement and will be awarded and renewed based on published eligibility criteria.

- (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. Institutional financial aid, however, may not be disbursed based on concurrent enrolled credits. 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.

(5) 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 attempted credit hours) allowed to complete a degree. The Satisfactory Academic Progress Policy is available on the FAU Financial Aid website.

(6) 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 e-mail. If the petition is denied the student may request a second review by a Financial Aid Director by submitting their request in writing with supporting documentation.

(7) Deferments.

(A) Tuition and fee due dates will be automatically deferred 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 Direct 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 must pay the remaining balance owed on the student account. If the balance is not paid in full by the deferred due date, the student will be assessed a late fee and a hold will be placed on the student account. If the student decides not to attend classes, the student will be fee liable unless all courses are formally dropped prior to the end of the drop/add period in the semester. The student will not be released from fee 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 and meal plan deferments will only be issued to financial aid recipients whose award offer(s) have been accepted online by the fee payment deadline.

*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. Amended 4-21-2020.*