

# Financial Aid, Awards and Scholarships

## Office of Student Financial Assistance

### One Stop for Student Success Services

100 Campus Avenue Building

513-529-0001

MiamiOH.edu/OneStop (<http://MiamiOH.edu/OneStop>)

## Financial Aid for Undergraduate Students

There are many programs of assistance available from private, state, federal, and university funds. We are committed to helping students, within the limits of available funds, gain a college education even if their resources are limited. To receive consideration for most programs, students and parents must complete the appropriate forms. All information provided remains confidential.

Understanding which programs are available to students is complicated by the many state, federal, and local agencies that set regulations for the use of the funds. Students, as consumers of these funds, have the right under law to receive clear, accurate information concerning aid programs.

For more information, contact the One Stop or check online at [MiamiOH.edu/OneStop](http://MiamiOH.edu/OneStop) (<http://MiamiOH.edu/OneStop>).

## Need-Based Assistance

The One Stop can assist students in obtaining need-based financial aid including: **grants**, awards based on financial need that do not require repayment; **loans**, awards that require repayment; **federal work-study**, part-time employment; and **scholarships**, for which some consider financial need as a secondary factor. Any awarded aid is combined to meet a student's financial need. The total amount of aid a student receives is based on a family's financial circumstances. To be considered for all need-based financial aid, new first-year students, returning and new transfer students must complete the Free Application for Federal Student Aid (FAFSA) by **February 1**. The FAFSA must be completed **every year** ([fafsa.gov](http://fafsa.gov) (<http://www.fafsa.gov>)).

A student cannot receive any combination of aid, including loans, grants, federal work-study, and scholarships that exceeds the cost of attendance. If the total amount of financial aid exceeds the cost of attendance, the amount of aid will be reduced.

## Private Loans

Miami will certify a private loan from any lender. Terms, fees, and borrowing limits of private loans differ. The yearly amount cannot exceed the annual cost of attendance minus other financial aid and resources. Private loans are not federally guaranteed and do not require that you file the FAFSA. For more information about obtaining a private loan, visit [MiamiOH.edu/loans](http://MiamiOH.edu/loans) (<https://miamioh.edu/loans>).

## Student Loan Code of Conduct

The guiding principles for insuring the integrity of the student aid process and the ethical conduct of employees in regard to student loan practices are provided in the Miami University Student

Loan Code of Conduct by visiting [MiamiOH.edu/loans](http://MiamiOH.edu/loans) (<https://miamioh.edu/loans>) and clicking the "Student Loan Code of Conduct" link.

## Federal Work-Study (FWS) Employment

Federal Work-Study is a federal financial aid program that is awarded based on financial need computed from information provided on the Free Application for Federal Student Aid (FAFSA). If a student indicated an interest in work-study on the FAFSA and is eligible, the student's award package may include FWS. A student benefits from having Federal Work-Study because FWS earnings are not calculated in the Expected Family Contribution (EFC) on the following year's FAFSA. Additionally, employers often prefer hiring FWS students since a portion of the student's wage is paid with federal funds.

## Summer Aid

Starting in April, students will be notified of their eligibility for summer aid upon registering for summer classes if they have a Free Application for Federal Student Aid (FAFSA) on file with Miami University and if they have completed all outstanding financial aid requirements.

Summer financial aid is based on any remaining aid eligibility the student has from the current academic year. Generally, students are only eligible for additional federal student loan funds if they have the number of hours required to advance in grade level by the end of the spring semester. Further, students cannot use their Miami scholarships for summer terms unless the scholarship was awarded specifically for summer study. If all federal loan eligibility has been exhausted, the student may want to consider a federal Direct PLUS loan or a private loan. More information regarding financial aid can be found at [MiamiOH.edu/OneStop](http://MiamiOH.edu/OneStop) (<http://MiamiOH.edu/OneStop>).

## Aid for Another University or Study Abroad Program

If you are a degree-seeking student at Miami University and you wish to obtain aid to attend another university or a study abroad program during Fall Semester, Winter Term, Spring Semester or summer term, or you are simultaneously enrolled at Miami and another institution, you must complete a Consortium/Contractual Agreement in order to receive financial aid and scholarships. The Consortium/Contractual Agreement is available at [MiamiOH.edu/OneStop/forms](http://MiamiOH.edu/OneStop/forms) (<http://MiamiOH.edu/OneStop/forms>).

A completed Consortium/Contractual Agreement is needed if you are studying on a co-sponsored or approved study abroad program even if you do not intend to receive aid for the current term. Completing this agreement can be a very long process, and if at all possible, should be started at least two months prior to leaving the country. For important study abroad financial aid information, requirements, and deadlines, select "Other Financial Aid Information" from the "Your Money" tab of [MiamiOH.edu/OneStop](http://MiamiOH.edu/OneStop) (<http://MiamiOH.edu/OneStop>). Then select the Study Abroad link.

## Other Sources of Aid

### State Assistance for Non-Ohio Residents

Most states have student assistance programs. Contact the student assistance agency in your state for information on what aid is available and how to apply.

### Assistance for Veterans

Veterans who intend to enroll at Miami should contact the Veterans Affairs (VA) Administration at 888-442-4551 to determine their GI Bill eligibility, and for general information and application. To apply for benefits, complete the online application at [www.vabenefits.vba.va.gov/vonapp](http://www.vabenefits.vba.va.gov/vonapp) (<http://www.vabenefits.vba.va.gov/vonapp>). Veterans also need to submit an enrollment form to the Veterans Certifying Official at Miami. This form can be found at "Your Registration and Academic Records" tab of [MiamiOH.edu/OneStop](http://MiamiOH.edu/OneStop) (<http://MiamiOH.edu/OneStop>) by clicking "Veterans Benefits". Then select the appropriate program and entry term under "VA Benefit Request Forms".

To be assured of advance payment, initial paperwork should be submitted to the Veterans Affairs Administration 45 days before classes begin. For more information or to contact the Veterans Certifying Official at Miami visit [MiamiOH.edu/veterans](http://MiamiOH.edu/veterans) (<http://MiamiOH.edu/veterans>), email [veterans@MiamiOH.edu](mailto:veterans@MiamiOH.edu), or call 513-529-0001.

Additional financial assistance through programs described in this section is available to most veterans.

### Student Employment

The Department of Human Resources coordinates all student employment and student payroll registration. The two types of student employment at Miami are Federal Work-Study (FWS) and regular wage employment. Job classifications and wage rates are the same for each, but they are financed differently. University employers do their own hiring and students are responsible for finding a job. Current job openings may be found at [miamioh.hiretouch.com](http://miamioh.hiretouch.com) (<http://miamioh.hiretouch.com>). Information about job classifications, wage rates, and how to apply for jobs is available online at [MiamiOH.edu/studentemployment](http://MiamiOH.edu/studentemployment) (<https://miamioh.edu/studentemployment>).

### Eligibility for Financial Assistance

Programs based on financial need, funded by state and federal aid programs, are administered by Miami. To be eligible for these programs, you must:

- be a U.S. citizen or eligible non-citizen as defined on the Free Application for Federal Student Aid (FAFSA);<sup>1</sup>
- be registered with Selective Service (<https://www.sss.gov>), if you're a male (you must register between the ages of 18 and 25);
- be enrolled as a regular student working in an eligible program;
- be able to demonstrate financial need (for most programs); see Applying for Assistance below.
- maintain Satisfactory Academic Progress (SAP);
- certify on the FAFSA that you are not in default on any federal student loan or owe a refund on a federal grant;
- have a valid Social Security number (unless you are from the Republic of Marshall Islands, Federated States of Micronesia, or the Republic of Palau);
- certify that you have not been convicted of an offense involving either the possession or sale of illegal drugs that occurred while receiving Title IV federal aid;
- certify that you are not subject to an involuntary civil commitment following incarceration for a sexual offense (as determined under the FBI's Crime Reporting Program);

- certify on the FAFSA that you will use federal student financial aid only for educational purposes.

<sup>1</sup> International students who do not meet citizenship requirements for federal aid programs should contact the International Student and Scholar Services for information about financial assistance.

### Applying for Assistance

Students must complete the Free Application for Federal Student Aid (FAFSA) to be considered for all need-based scholarships and financial aid. Complete the FAFSA online at [fafsa.gov](http://fafsa.gov) (<http://www.fafsa.gov>). To be considered a priority applicant for all need-based financial aid, new first-year students must complete the FAFSA by the **December 1** Priority I deadline or **February 1** Priority II deadline (for returning students and new transfer students, the deadline is **February 1**). The FAFSA must be completed **every year**.

### Determining Your Financial Aid Package

A student's financial aid package is processed in this order:

1. The student's Cost of Attendance (COA) is estimated based on state of residence, the campus that will be attended, and enrollment status. The COA includes instructional and general fees; additional fees for technology, facilities, transit, and Armstrong Student Center; estimates for room and board. The COA also includes estimates for books and supplies, transportation, and miscellaneous living expenses such as hygiene, recreation, and entertainment.
2. After receiving the FAFSA data from the US Department of Education, the reported Expected Family Contribution (EFC) that reflects the family's ability to contribute to educational costs, is used to calculate the student's eligibility for need-based aid. The EFC is then subtracted from the COA to determine the student's financial need.
3. Once financial need is determined, the student is considered initially for grant eligibility, then for loan and federal work-study, depending on the student's indicated preference on the FAFSA. Students who submit the FAFSA to the Federal Processing Center by **December 1** or **February 1** for new first-year students and **February 1** for returning students and new transfer students are the first groups to be awarded aid.

Applicants are ranked in order of greatest need and awards are made on the basis of the amount of financial need.

Students who are awarded scholarships will be sent a separate Scholarship Award Notification.

Students with significant changes in family income (death, loss of job, disability, divorce, or other extenuating circumstances) after filing their FAFSA may request a re-evaluation of their application. To see if circumstances qualify for review, please contact the One Stop to speak with a specialist.

### Standards of Satisfactory Academic Progress (SAP)

#### Basic Requirements

If students receive federal financial aid, they are required to maintain satisfactory progress toward their degree. Satisfactory progress is measured with two standards, qualitative, which is grade-based and quantitative, which is time-related. Read the Standards of Satisfactory Academic Progress (SAP) Policy Standards, which outlines

Miami University's policy for monitoring a student's progress at [MiamiOH.edu/OneStop/sap](https://miamioh.edu/OneStop/sap) (<https://miamioh.edu/OneStop/sap>).

### Change in Enrollment

A student's initial award is typically based on full-time, full-year enrollment. Students must inform the One Stop in writing or via myMiami on the "My Bill and Aid" tab if their intended enrollment is less than full time or less than a full year. Changes in enrollment could require adjustments to aid before funds can disburse to a student's Bursar account. Usually, a student must be enrolled for at least six hours to be eligible for any type of aid.

In the case of students who change their enrollment prior to the end of the drop/add period, their grant(s), scholarship(s), and/or loan eligibility will be recalculated. Students will receive a revised award notification listing any changes in their aid package.

At the end of the last day to drop a course without a grade, the student's enrollment will be frozen and the financial aid for the semester will be based on the number of credit hours the student is enrolled at that time. Students should make sure they are enrolled for all the classes (including sprint courses) they intend to take for the 2017 fall semester by close of business on September 15, 2017 and for 2018 spring semester by February 15, 2018.

### Withdrawal from the University

The U.S. Department of Education expects that Federal aid recipients complete all courses attempted and paid for with Federal aid. Therefore, if students received federal assistance from any federal aid program (Federal Perkins Loan, Federal Direct Loan, Federal Pell Grant, Federal TEACH Grant, Federal SEOG, Federal Graduate PLUS Loan, or Federal Parent PLUS Loan) and withdrew from the University during a semester that they began attendance, Miami is required to determine the amount of federal aid that they have earned as of their withdrawal date.

The percentage of the semester completed is determined by dividing the number of calendar days that the student completed as of the withdrawal date by the total number of calendar days in the semester. Scheduled breaks of at least five consecutive days are excluded from the total number of calendar days in the semester.

If a student notifies the One Stop in writing that they are withdrawing for any reason, Miami will be required to complete a withdrawal calculation and a student's aid may be adjusted for the semester. The withdrawal date will be the date that official notification was provided to Miami of the student's intent to withdraw. The percentage of federal aid that was earned by the student is equal to the percentage of the semester that was completed, as of the withdrawal date, if this date occurs on or before completion of 60% of the semester. If the withdrawal date is after completion of 60% of the semester, the student will have earned 100% of the federal aid and no adjustments will be made to their federal aid for the semester.

If a student stops attending classes and does not notify the One Stop that they are withdrawing, the student is considered to have unofficially withdrawn. Unofficial withdrawals are recorded when grades have been posted by the University Registrar's Office and the student record shows that the student received all (or a combination of) F, I, N, W and/or Y grades for the semester. A return of Title IV withdrawal calculation is performed based on the last known date of attendance provided by the professor. If a date is not provided by the professor, the withdrawal calculation is based on the midpoint (50%) of the semester. Once the withdrawal calculation is performed,

a portion of federal aid may be revoked from the student's account at Miami and returned to the federal government. This process typically results in the student owing money to the University. When a withdrawal calculation has been completed and aid has been adjusted, students are notified in writing by the Office of Student Financial Assistance. Adjustments may also be made to the student's state and university awards if required.

Miami will return all unearned aid to the U.S. Department of Education for the student. The unearned aid will be credited to the outstanding balances on federal loans made to the student, or on behalf of the student for the semester in which the return was required. The order for the return of aid is as follows: Federal Direct Unsubsidized Loan, Federal Direct Subsidized Loan, Federal Perkins Loan, Federal Direct Graduate PLUS, Federal Direct PLUS (received on behalf of the student), Federal Pell Grant, Federal SEOG, and Federal TEACH Grant.

Withdrawing will also affect a student's Satisfactory Academic Progress and may jeopardize future federal financial aid eligibility. To make sure a student understands the possible impact on financial aid, a student should consult with the One Stop prior to withdrawing from the university.

### Academic Suspension or Dismissal

Students suspended or dismissed for academic reasons may not receive financial aid until they are re-enrolled. When students apply for re-enrollment, they should contact the One Stop for information about applying for aid.

## Grant Programs

Students with a high level of financial need are typically eligible for grants. Generally, a student receives grant funds in combination with loans and/or federal work-study. Students with a disability may also be eligible for grants from the Bureau of Vocational Rehabilitation.

The following grant programs are awarded on the basis of a family's financial circumstances; no repayment is required.

**Federal Pell Grant** - A federal grant for undergraduate students. Pell Grant amounts can change yearly. The maximum Federal Pell Grant award is \$5920 for the 2017-2018 award year. The amount awarded will depend on financial need, enrollment status (full-time or part-time), and attendance for a full academic year or less. Students can receive the Federal Pell Grant for no more than 12 semesters.

**Federal Supplemental Educational Opportunity Grant (SEOG)** - Federal grant administered by Miami University for high financial need students who are also eligible for Pell Grants. A limited number of these grants are given in combination with Pell Grant, loan, and/or federal work-study.

**Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant** - Federal grant program awarding up to \$4,000 per year to a student who agrees to serve as a full-time teacher in a high-need field in a public or private elementary or secondary school that serves students from low-income families. A TEACH Grant recipient must teach for at least four academic years within eight calendar years of completing the program of study for which the TEACH Grant was received. **IMPORTANT: If a student fails to complete this teaching obligation, all amounts of the TEACH Grant that were received will be converted to a Federal Direct Unsubsidized Stafford Loan. This loan and all accrued interest**

**must be repaid to the U.S. Department of Education. Interest will be charged from the date the grant(s) was disbursed.**

To qualify for a TEACH Grant, a student must have placed above the 75th percentile of a standardized college admission test (ACT/SAT/GRE); OR have a high school cumulative 3.25 GPA and must maintain the 3.25 GPA throughout the student's academic program and indicate a strong interest in teaching; OR be a current teacher returning to pursue an advanced degree. The student may be either an undergraduate or graduate enrolled full or part-time. Award amounts are prorated based on enrollment.

A student must complete a TEACH Grant Agreement to Serve (ATS) each year and complete TEACH Entrance Counseling each year to receive a TEACH Grant. For information about the high-need fields and schools serving low-income students, eligibility requirements, grant conditions, and to obtain the service agreement, see [teach-ats.ed.gov](http://teach-ats.ed.gov) (<http://teach-ats.ed.gov>).

You may cancel all or a portion of your TEACH grant after funds have been credited to your student's Bursar account by notifying us in writing within 30 days after the date of your grant disbursement notice. After 30 days, you will work directly with the Department of Education.

**Ohio College Opportunity Grant (OCOG)** - A state grant program which provides need-based tuition assistance to Ohio students with financial need attending the Oxford campus. Students apply for the OCOG by completing the FAFSA by October 1 each year. For the 2016-2017 academic year, the maximum award amount for full-time enrollment was \$1416 for students with an EFC of less than 2191. Award amounts are prorated based on enrollment.

**BVR/Bureau of Vocational Rehabilitation-Bureau of Services for the Blind** - Federal and state grant program for undergraduate students with disabilities. Eligibility for funding is determined by the Rehabilitation Service Commission in the student's state of residence. Contact the state office in your state capital in order to begin the agency's application process as early as possible.

## Loan Programs

Miami University realizes that managing the cost of education is a challenge for many families. In addition to grants, scholarships, and federal work-study funds, several loan options are available. Loans may make it possible for you and/or your family to borrow now and defer repayment until after you leave the university. Families should monitor loan debt and find ways to reduce expenses, determine the total amount of education debt they are willing to accrue during a student's entire college enrollment, and borrow only what is needed. Please visit [MiamiOH.edu/loans](http://MiamiOH.edu/loans) for more detailed information on loans.

**Federal Perkins Loan** - Eligible undergraduate students filing the Free Application for Federal Student Aid (FAFSA) will be considered for a Federal Perkins Loan. **First priority is given to students who file their FAFSA by Miami's Priority I filing deadline of December 1 or Priority II deadline of February 1 for new freshmen and February 1 for returning students.** A Federal Perkins Loan is a subsidized, deferred payment loan for students with exceptionally high financial need. The interest rate is fixed at 5 percent. Students are required to begin making payments on their Perkins Loan nine (9) months after they graduate, leave school, or drop below half-time (6 credit hours)

enrollment. The amount borrowed must be repaid within ten (10) years after the date repayment begins.

**Note: On December 18, 2015, President Obama signed into law the Federal Perkins Loan Program Extension Act of 2015. The Extension Act allows Perkins Loans to be available to current and new undergraduate students through the 2017-2018 academic year. The Extension Act prohibits any further extensions of the Perkins Loan Program, thus expiring the Program on September 30, 2017.**

**Federal Direct Subsidized and Unsubsidized Student Loans** - Most students who file the Free Application for Federal Student Aid (FAFSA) are eligible for a William D. Ford Federal Direct Student Loan. Students may receive a Direct Subsidized Loan, a Direct Unsubsidized Loan, or a combination of both for the same academic year.

The Direct Subsidized Loans are awarded based on a student's financial need. With a Direct Subsidized Loan, the federal government pays any interest that accrues on the loan during authorized periods of deferment (postponement of repayment).

The Direct Unsubsidized Loans are awarded based on the cost of education less any other financial aid received. The federal government charges interest on the loan from the time the loan is disbursed until the loan is paid in full.

The annual borrowing limits (as defined by federal needs analysis formulas) for both the Direct Subsidized and Unsubsidized Loans are \$5,500 (\$3,500 may be in a subsidized loan) for freshmen, \$6,500 (\$4,500 may be in a subsidized loan) for sophomores, and \$7,500 (\$5,500 may be in a subsidized loan) for the remaining years of undergraduate study. Independent students may also qualify for an additional unsubsidized loan of \$4,000 or \$5,000 depending on their undergraduate status. Aggregate loan limits exist for both undergraduate and graduate study. The interest rate on both loans is fixed at the time the loan disburses. Direct Loan interest rates are determined each July 1. For more information about current interest rates visit [studentloans.gov](http://www.studentloans.gov) (<http://www.studentloans.gov>).

Students are required to begin making payments on their Direct Loans six (6) months after they graduate, leave school, or drop below half-time (6 credit hours) enrollment.

**Federal Direct PLUS Loans (for parents)** - Federal Direct PLUS loans help parents pay their dependent student's educational expenses. Parents may borrow up to the cost of attendance minus any other financial aid that the student receives. The federal government charges interest from the date of the first disbursement until the loan is paid in full. The interest rate on the loan is fixed at the time the loan disburses. New loan interest rates are adjusted once a year on July 1. For more information about current interest rates visit [studentloans.gov](http://www.studentloans.gov) (<http://www.studentloans.gov>). The parent is responsible for repayment of this loan. Parents have the option of beginning repayment either 60 days after the loan is fully disbursed, or six months after the student ceases to be enrolled on at least a half-time basis (6 credit hours). However, interest begins to accrue 60 days after full disbursement and will also accrue during loan deferment. A FAFSA must be submitted in order to apply for a PLUS loan. For information on applying, please visit [MiamiOH.edu/loans](http://MiamiOH.edu/loans).

## Scholarships

Administered by the Office of Student Financial Assistance, scholarship programs are designed to recognize outstanding undergraduates demonstrating high scholastic aptitude and attainment. While all scholarships are based on academic merit, some scholarships also have financial need as a requirement.

Students cannot receive a combination of aid, including loans, grants, federal work-study, and scholarships, which exceeds their cost of attendance. If the total amount of financial aid exceeds the cost of attendance, the amount of aid will be reduced.

All accepted first-year students are automatically considered for all available university scholarships. No separate scholarship application is required. Students that file the FAFSA by the Priority I deadline of **December 1** or the Priority II deadline of **February 1** will also be considered for need-based scholarships. Scholarship award determinations will be based on official testing and high school transcript information received at the time of application. Regional Campus students who are first-time freshmen may be considered for merit awards if they apply for admission by February 1. A separate application is not required.

Current Miami students attending the Oxford or Regional Campus will be considered for the various donor and departmental scholarships available for the following year. To also be considered for need-based scholarships, returning students must complete the FAFSA by the **February 1** deadline. We will automatically make award determinations by reviewing a student's cumulative grade point average (GPA) and the specific eligibility criteria required for each scholarship. Scholarships are awarded within the limits of available funds. No separate scholarship application is required. Returning students will receive scholarship award notifications prior to June 1.

Renewable scholarships are available for new domestic transfer students who have demonstrated academic merit and significant need. A student must have submitted a FAFSA and also have the scholarship GPA based on 12 or more credit hours from an accredited school. For Miami transfer scholarship requirements, please see [MiamiOH.edu/ \(http://MiamiOH.edu/OneStop\)](http://MiamiOH.edu/OneStop)scholarships, then click the "Transfer Student Scholarships" link. Students enrolled less than full-time, attending the regional campuses, or who have a previous Bachelor's degree are not eligible.

For additional scholarship information, see [MiamiOH.edu/scholarships \(http://MiamiOH.edu/OneStop\)](http://MiamiOH.edu/scholarships).

## Awards

Incoming freshmen are notified of their scholarship awards at or near the end of March; returning students will be notified prior to June 1. Awards are normally made for the academic year, starting with the fall semester.