Financial Aid

The University of Arkansas annually awards over $100 million of financial aid and scholarships to students. Financial aid is divided into categories of grants, work, loans, and scholarships. Students need to complete the Free Application for Federal Student Aid (FAFSA), which analyzes the ability of the student’s family to pay for college; and the various scholarship applications offered through the Academic Scholarship Office, the university’s colleges and departments and the Arkansas Alumni Association. These forms collect information used by the Office of Financial Aid and the university’s scholarship committees in determining awards. In some cases, copies of the parents’ and/or student’s tax returns are needed.

Determining Financial Need

To determine financial need, a student must complete the FAFSA. Students release their information to the University of Arkansas by completing the college release section with the University of Arkansas Title IV Code of 001108.

There is a priority date of March 1 for the submission of the FAFSA for the approaching school year for new students. Federally funded financial aid will be awarded on the basis of need as reflected by the FAFSA.

The Student Aid Report from the FAFSA (consisting of several pages) will be sent directly to the student by the Central Processing Service. A student needs to be enrolled or accepted for enrollment before a financial aid award may be generated. To continue receiving financial aid, the student needs to make satisfactory progress toward a degree, as defined by the University of Arkansas, and complete the FAFSA each year. (See Satisfactory Academic Progress in next column.)

Application Procedure

1. Apply for admission to the university, if not currently enrolled or admitted.
2. Complete the Free Application for Federal Student Aid (FAFSA) and submit it to the federal processor by mail or online. You may submit the FAFSA on the Web at http://www.fafsa.ed.gov/.

Students hoping to be considered for scholarships need to have their application for admission submitted by November 1 to the university for priority consideration. Students applying for both Academic Scholarships and Honors College, Bodenhamer, Sturgis and Boyer Fellowships should also submit the materials for scholarships by the November 15 deadline for priority consideration, then submit the supplemental fellowship application materials by the specific fellowship application deadlines. Please check with your department for earlier deadlines and additional forms.

To receive priority consideration for financial aid, all forms and applications need to be submitted by March 1. Students are encouraged to apply even if they miss this priority date. Funds will be available after the priority date.

A student has a couple of choices concerning processing his or her FAFSA. These include mailing the form to the Federal Student Aid Programs or submitting it electronically on the Web at http://www.FAFSA.ed.gov/. The processing time for electronic applications is three days, and processing time for mailed applications is four to six weeks.

Satisfactory Academic Progress

Federal regulation requires that a student must be making satisfactory academic progress regardless of whether he or she has previously received Title IV aid. All students enrolled at the University of Arkansas who receive financial aid through the Title IV Assistance Programs must meet satisfactory academic progress requirements as defined below to be eligible for further aid. Satisfactory academic progress is deemed to have been made by any undergraduate student who meets both the quantitative and qualitative requirements indicated below.

Quantitative Requirements

There are two quantitative requirements that the student must meet to remain eligible to apply for financial assistance. First, the student must pass, at a minimum, 67 percent of the credits attempted while attending the university. Also, the student will remain eligible to apply for aid as long as the number of credits attempted is not more than 150 percent of the number of credits required for the student’s degree.

A transfer student may have earned credits at another school that will count toward his or her degree at the University of Arkansas. Class credits transferred to the University of Arkansas are used in both the 67 percent and 150 percent calculation.

The determination of each student’s meeting the quantitative requirements for satisfactory academic progress will be made annually following the conclusion of the spring semester. If a student fails to pass at least 67 percent of the credits attempted or has attempted more than 150 percent of the number of credits required for graduation, then the student must appeal for reinstatement of financial aid eligibility.

Qualitative Requirements

A student is deemed to have met the qualitative requirements for satisfactory academic progress for financial aid purposes provided the student’s cumulative GPA, based upon their last term of enrollment not being greater than the previous spring term, is within an acceptable range. By default, students who do not have any university or transfer credits will pass the qualitative requirement. The units of transfer credit and units attempted are combined when determining a student’s qualitative GPA range used in their SAP calculation. The cumulative GPA range used is listed below.

<table>
<thead>
<tr>
<th>Total Credits (Transferred and Attempted)</th>
<th>Minimum Cumulative GPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - 16</td>
<td>1.50</td>
</tr>
<tr>
<td>17 - 32</td>
<td>1.60</td>
</tr>
<tr>
<td>33 - 45</td>
<td>1.75</td>
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<tr>
<td>46 - 60</td>
<td>1.90</td>
</tr>
<tr>
<td>60 And Above</td>
<td>2.00</td>
</tr>
</tbody>
</table>

Graduate and Law Students

Satisfactory academic progress for graduate and law students is determined as described above with one exception. In order to meet the quantitative requirement, the student must pass with at least a grade of “C,” at a minimum, 67 percent of the credits attempted while attending the university at the graduate level.