

Financial Aid

The University of Arkansas annually awards nearly \$180 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, as well as 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 return transcripts and other verification documents 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 below.)

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 at the Federal Student Aid website (<http://www.fafsa.ed.gov/>).

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 Federal Student Aid website (<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 (SAP)

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 in order to remain eligible to apply for federal financial assistance. First, the student must pass, at a minimum, 67% of the credits attempted while attending the university. For the purpose of the 67% rule, grades of 'W' and 'I' are not considered passing grades and the completion percentage is truncated after the first decimal place and rounded to the nearest whole number. In addition, the student will remain eligible to apply for aid as long as the number of credits required for the student's published degree plan.

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 and classes taken for remediation at the University of Arkansas are used in both the 67% and 150% 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% of the credits attempted or has attempted more the 150% 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 is 2.0 or greater. By default, students who do not have any university credit will pass the qualitative requirement. The determination of each student's meeting the qualitative requirement for satisfactory academic progress will be made annually following the conclusion of the spring semester.

Additional Information About SAP Calculations

Dual majors and degrees are calculated at 150% of the total unit requirements of the primary plan. Changing of major will mean future SAP calculations will use the new primary plan or degree but all previous completed and attempted hours will still be used in SAP calculations. All transfer hours will be added into calculations as completed and attempted. Once an undergraduate degree is earned, students are only eligible for direct loans whether the degree is indicated by graduation or not. For second degrees, the calculation will monitor progress from the date of the previous degree (excluding technical certificates and associate degrees).

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 that students pass at least 67% of credits attempted, **graduate and law** students must pass each course with a grade of C or better while attending the university at the graduate level.

Satisfactory Academic Policy Appeals

When a student loses federal aid eligibility because they failed to make satisfactory progress, they may appeal that result because of their injury or illness, the death of a relative, or other special circumstances. Their appeal must explain why they failed to make satisfactory progress

and what has changed in their situation that will allow them to make satisfactory progress at the next evaluation. The only way to regain aid eligibility without a successful SAP appeal is by meeting the SAP criteria above.

Students who fail to meet the above requirements will be notified that their financial aid has been denied. Each student denied aid will automatically be given an option to appeal to the Student Aid Committee. The Committee will review each appeal on an individual basis to determine whether there are circumstances beyond the student's control that prevented him or her from maintaining satisfactory progress. The decision of the Committee is final in appeal matters.