

# Financial Aid

The Office of Student Financial Aid, located in Cope Administration Building 218, provides assistance for qualified students. Office personnel will provide forms and help to seek available aid for graduate students.

Following is a summary of financial aid administered through MTSU. Unless otherwise indicated, application is made to the Office of Student Financial Aid. Results from the Free Application for Federal Student Aid (FAFSA) are required before eligibility can be determined for federal financial aid programs.

## Sources of Aid and Eligibility

### Federal Programs

#### Subsidized Federal Stafford Loan Program

Graduate students enrolled at least half-time (five graduate hours) and in good standing or accepted for enrollment at MTSU; based on need which is determined from the results received from the FAFSA and cost of attendance; maximum loan limit for two (2) semesters is \$8,500 not to exceed a lifetime limit of \$65,500 (including the undergraduate loans); must be making Satisfactory Academic Progress (see Satisfactory Academic Progress Policy on page 36). Applications are available in the Financial Aid Office or on MTSU's Web site at [www.mtsu.edu/financialaid/forms.htm](http://www.mtsu.edu/financialaid/forms.htm).

#### Unsubsidized Federal Stafford Loan Program

Graduate students enrolled at least half-time (five graduate hours) and in good standing or accepted for enrollment at MTSU; based on eligibility and cost of attendance; maximum loan limit for two (2) semesters is \$10,000 not to exceed a lifetime limit of \$73,000 (including the undergraduate loans); must be making Satisfactory Academic Progress (see Satisfactory Academic Progress Policy on page 36). Applications are available in the Financial Aid Office or on MTSU's Web site at [www.mtsu.edu/financialaid/forms.htm](http://www.mtsu.edu/financialaid/forms.htm).

#### Federal Perkins Loan

Graduate students enrolled for at least half-time (five graduate hours) and in good standing or accepted for enrollment at MTSU; based on need which is determined from the results received from the FAFSA and cost of attendance; lifetime maximum of \$40,000; must be making Satisfactory Academic Progress (see Satisfactory Academic Progress Policy on page 36). Applications are available in the Financial Aid Office.

#### Federal Work-Study Program

Graduate students enrolled at least half-time (five graduate hours) and in good standing or accepted for enrollment at MTSU; based on eligibility and cost of attendance; maximum of 20 hours per week; must be making Satisfactory Academic Progress (see Satisfactory Academic Progress Policy on page 36).

### Assistantships and Fellowships

A limited number of graduate teaching assistantships, graduate research assistantships, minority scholarships, and doctoral fellowships are available. Applications may be obtained from the College of Graduate Studies or from the appropriate academic department. Information on stipends is also available from these sources. An individual is expected to be in good standing, i.e., having met the requirements for admission to graduate school (including satisfactory test scores) and having a cumulative GPA of 3.00 or more.

## How to Apply

**Step 1.** Prospective students should very carefully complete the Free Application for Federal Student Aid (FAFSA). Forms are available beginning in January for the next Fall, Spring, and Summer terms. Forms are available from the MTSU Financial Aid Office.

**Step 2.** The completed FAFSA can be mailed to the processing center using the envelope provided with the application or by completing the FAFSA online on the Internet at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). The instructions must be followed very carefully. The federal processor will not process the application until the "signature page" is received. It generally takes four to six weeks for the federal processor to manually process the application. It takes about two to four weeks for the application process via the Internet. The Federal Processing Center will send a Student Aid Report (SAR) to the student and MTSU (if the student enters the MTSU School Code of 003510 in the school section of the FAFSA).

**Step 3.** When the MTSU Financial Aid Office receives a complete and valid SAR, students will receive a Fall/Spring award letter stating the estimated financial aid they will be awarded. The award letter is based on full-time attendance and will indicate loans for which the student is eligible. After the award letter is printed, the estimated aid amounts may change due to changes in enrollment, EFC amounts, and other aid. Please remember to write **accept** or **reject** beside each award, sign the form, and return it to the Financial Aid Office, Cope Administration Building, Room 218.

**Step 4.** Students applying for one of the Federal Stafford Loan Programs must complete and submit a Loan Request Sheet (LRS) to the Financial Aid Office. Copies of the LRS are included with the award letter, available in the MTSU Financial Aid Office, or available on the Web at [www.mtsu.edu/~financialaid/](http://www.mtsu.edu/~financialaid/). To request a loan, a valid SAR must be on file. To ensure the funds will be ready, the request should be submitted a few months before the loan is needed.

## General Financial Aid Information

1. Graduate students who are required to enroll in undergraduate courses to be accepted into a graduate program may qualify for Stafford loans at the undergraduate level provided they have not reached their aggregate loan limits. Students may receive Stafford loans for 12 consecutive months. Students should obtain a letter from the department or graduate analyst indicating which courses are required as prerequisites. This form must be submitted to the Financial Aid Office before a loan can be processed.
2. For the Fall and Spring semesters, students who withdraw within the first four (4) days of classes may have all of their financial aid canceled. Students who drop course(s) within the snapshot date (generally the first fourteen (14) days of classes) may have their aid adjusted according to the number of hours enrolled as of that date (see the current semester's schedule book for exact dates). Also, see the Financial Aid Return Policy in the

current schedule book which details information regarding withdrawing before 60 percent of the semester.

3. For each session of the Summer term, students who withdraw before the last day to drop without receiving a grade may have all of their aid canceled. Students who drop course(s) before the last day to drop without a grade may have their financial aid adjusted (see the Summer semester's schedule book for exact dates). Also, see the Financial Aid Return Policy of the current Summer schedule book about information regarding withdrawing before 60 percent of the term.
4. For Stafford and Perkins loans, class attendance will be verified for disbursements that occur during the semester on at least a half-time (5 graduate hours) basis; funds may not be disbursed or awarded aid may be adjusted.
5. Attendance must be verified for students who are enrolled in correspondence courses, online courses, telecourses, the Regents degree program, or courses via the Internet. Because attendance is not required for these courses, instructors document attendance according to completed homework assignments. In order that their attendance can be documented, students should complete their homework assignments in a timely manner. If students wish to withdraw or drop from these courses, it is recommended they contact their instructor(s). Students' financial aid may be adjusted or canceled if instructors are unable to verify attendance.
6. Any scholarships received in excess of tuition, fees, and books are considered taxable income. See your tax preparer for tax filing information.
7. Graduate students who have borrowed more than \$70,000 in Stafford loans may have their loan amounts limited to the anticipated amount of tuition, travel, and books. Exceptions must be approved by the director or his/her designee.

## Satisfactory Academic Progress Policy

Federal regulations require that all federal financial aid recipients be enrolled in a degree-seeking program and maintain satisfactory academic progress toward a degree to maintain eligibility. MTSU complies with this requirement by monitoring each aid recipient's cumulative grade point average (GPA), completion rate, and maximum timeframe for completion of a degree. The following describes MTSU's method for monitoring each of these measures.

### Cumulative Grade Point Average

**Graduate students.** To be eligible for financial aid, a student's GPA must meet at least the minimum requirements found in the graduate catalog or be approved by the College of Graduate Studies for enrollment.

### Completion Rate

Students must earn 66 percent of their cumulative credits attempted to remain eligible for financial aid. Grades of A, B, C, D, P, or S, including any "+" or "-" options, count as credits earned. All courses for credit will be counted as hours attempted including withdrawals, incompletes, courses re-

peated, and courses resulting in grades of N, U, WF, WP, and F.

1. **Probation.** Students whose completion rate is greater than 50 percent but less than the required 66 percent will be placed on probation.
2. **Suspension.** Students whose completion rate is less than 50 percent of the credit hours attempted or those previously placed on probation who did not pass 75 percent of attempted credit hours will be suspended from eligibility for federal grants, loans, and federal work-study employment. Students may still be eligible for emergency short-term loans and other University funds.

### Time Limitations

**Graduates.** The maximum time limitation for graduate students will be 150 percent of the standards established by the College of Graduate Studies and published in the graduate catalog.

### Review of Progress Standards

1. **GPA.** The Records Office reviews the GPA at the end of each semester. Students may appeal academic suspension to the undergraduate or graduate academic appeals committee. The decision of the committee is final.
2. **Completion rate.** The completion rate is reviewed annually at the end of the Spring semester by the Financial Aid Office.
3. **Time limitation.** The maximum time limit is reviewed at the end of each semester by the Financial Aid Office.

### Notification/Appeals

1. **Probation.** The Financial Aid Office will send a letter to students placed on financial aid probation notifying them of their financial aid status and the expected requirements. Each student will be allowed at least one probationary period during the course of enrollment.
2. **Suspension.** Students suspended from financial aid will receive a letter from the Financial Aid Office along with a Satisfactory Progress Appeal form. Students are allowed to appeal their suspension if they can document extenuating circumstances beyond their control which have since been resolved. Examples include death of immediate family member and extended medical illness and/or disability. Provisions also may be made for students who have been approved to participate in the Academic Fresh Start program or have military credits that cannot be counted toward a degree. Any other circumstances not listed above must be well documented and have the approval of a financial aid administrator and the director of Financial Aid.
  - a. **Financial Aid Suspension Appeals.** Student appeals are reviewed by an internal committee composed of financial aid staff. Each student will be notified of the appeal decision and if denied what action must be taken to regain financial aid eligibility.
  - b. **Loan and Scholarship Committee.** Students who are suspended a second time or who have been denied by the internal financial aid committee may appeal to the Loan and Scholarship Committee or its designee. The Loan and Scholarship Committee comprises faculty members, students, and administrators. Since faculty and students do not report until the start of school, students appealing to this committee may be personally responsible for paying registration expenses or signing a deferment to confirm they will attend and hold their selected classes.

### Reinstatement of Financial Aid if Appeal Denied

Students can attend MTSU and make up deficiencies in credit hours at their personal expense. If a student chooses to do this, a written appeal to the Financial Aid Office must be made when the deficiencies have been completed. This option is not available to students who have reached the maximum time limitation.

**No Credit Hours Earned**

A student who earns no credit hours for one semester will be placed on probation. A student who earns no credit hours for the last two consecutive semesters enrolled will be suspended from federal financial aid. However, the student may appeal the suspension. Please see the suspension guidelines in Notification/Appeals above.

**Teacher Licensure**

Students who have completed an undergraduate degree and are enrolled for the sole purpose of attaining teacher licensure are eligible for loans at the undergraduate level. To receive aid, students must be accepted into the teacher education program. Students may be eligible for aid one semester prior to being accepted provided they have taken or will be taking FOED 1110 and FOED 2110, have a minimum GPA of 2.5, and provide the Financial Aid Office with a copy of their program of study. Exceptions may be made by the director or his/her designee.

**Exceptions**

The University may suspend a student's financial assistance in the event of extraordinary circumstances that are not accounted for in this policy. In all instances, the student will be notified of the appeal process.

**Federal Financial Aid Return Policy**

For the Fall and Spring semesters, a federal financial aid return will be calculated on all students who withdraw after the fourth day of class but prior to completing 60 percent of the term. For the Summer term, a federal financial aid return will be calculated for all students who withdraw after the last day to drop without receiving a grade, but prior to completing 60 percent of the session. The amount of the return will be prorated based on federal guidelines. Students may owe a refund to the U.S. Department of Education and/or MTSU. Consult the current semester's schedule book for important dates with regard to withdrawing. Please review the General Financial Aid Information section or contact the Financial Aid Office with questions regarding this policy.

