

Financial Aid

Office of Financial Aid Cope Administration Building 218

The Office of Financial Aid is a department within the Division of Student Affairs, Enrollment, and Academic Services. The Financial Aid Office provides financial assistance for qualified students. Unless otherwise indicated, application is made to the Office of Financial Aid. Results from the Free Application for Federal Student Aid (FAFSA) are required before eligibility can be determined for federal financial aid programs. Following is a summary of financial aid administered through MTSU.

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 the award year 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 next page). Students should accept loan offers on RaiderNet. For one-semester loans, students should submit a completed Loan Request Sheet (LRS) to the Financial Aid Office. Students may obtain a copy of the LRS in the Financial Aid Office or on MTSU's Web site at 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 the award year is \$12,000 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 next page). Students should accept loan offers on RaiderNet. For one-semester loans, students should submit a completed Loan Request Sheet (LRS) to the Financial Aid Office. Students may obtain a copy of the LRS in the Financial Aid Office or on MTSU's Web site at 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 next page). 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 next page).

Assistantships and Fellowships

A limited number of graduate teaching assistantships, graduate research assistantships, 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 complete the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.ed.gov. To obtain a paper form, contact the Federal Student Aid Information Center at 1-800-433-3243.

Students should register for a personal identification number (PIN) before completing the application. The PIN can be used as an electronic signature. 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 2. If the MTSU Financial Aid Office receives a complete and valid SAR before the Fall semester of the upcoming academic year, students will be sent an electronic Fall/Spring award notice to their MTSU e-mail addresses stating the tentative financial they may be awarded. The award notice will direct students to RaiderNet, where they may review their estimated financial aid award offers. After the e-mail award notice is sent, the amount of an award offer may change due to changes in enrollment, EFC amounts, and other aid. The award notice will provide instructions for how to accept/reject award offers via RaiderNet.

Step 3. Students applying for a Federal Stafford Loan should accept their loan offers and choose a lender via RaiderNet by following the instructions in the award notice. For Federal Stafford Loans, graduate students must be enrolled in at least five graduate credit hours. Graduate students who are required to enroll in undergraduate prerequisites may contact the Financial Aid Office about their loan eligibility. First-time loan borrowers must complete an entrance interview and sign a master promissory note (MPN).

General Financial Aid Information

1. During Fall and Spring semesters, students who officially withdraw during the first four (4) days of class will have all of their financial aid cancelled. Students who withdraw after the first four days but prior to completing 60 percent of the term will have their financial aid prorated. Students who drop courses before the census date may have their aid adjusted according to the number of hours enrolled as of that date. For dates, refer to www.mtsu.edu/~records. Students may owe a refund to the U.S. Department of Education and/or MTSU. Students are advised to contact the Financial Aid Office before withdrawing.
2. For each session of the Summer term, students who withdraw after the last day to add a class but prior to completing 60 percent of the session currently attending will have their financial aid prorated. Students who drop courses and receive a grade of W may have their financial aid adjusted. For dates, refer to www.mtsu.edu/~records. Students may owe a refund to the U.S. Department of

Education and/or MTSU. Students are advised to contact the Financial Aid Office before withdrawing.

3. Students who withdraw from the University before 60 percent of the term has been completed will have their aid adjusted according to the Financial Aid Return Policy. For information about the return policy, refer to the "Federal Financial Aid Return Policy" section on next page.
4. Class attendance will be verified for financial aid disbursements that occur during the Fall and Spring semesters and each session of the Summer term. For Stafford and Perkins loans, if a student is reported as not attending classes on at least a half-time basis (5 credit hours), funds may be cancelled or adjusted. If the University cancels a course, a student may be required to register for additional hours to remain eligible for federal financial aid. Students are advised to contact the Financial Aid Office if they have questions regarding their eligibility.
5. The official last date of attendance (for students who have not officially withdrawn) will be determined by the instructor. If a student is reported as not attending classes, aid may be adjusted or cancelled.
6. Class participation must be verified for students who are enrolled in correspondence courses, online courses, videoconferencing courses, the Regents Online Degree Program, or courses via the Internet. Because attendance is not required for these courses, instructors document class participation according to completed homework assignments. Students should complete their homework assignments in a timely manner so their participation can be documented. If students wish to withdraw or drop from these courses, they are encouraged to contact their instructors. Students' financial aid may be adjusted or cancelled if instructors are unable to verify participation.
7. The federal government randomly chooses students for verification, which is the process of verifying the accuracy of the data submitted on the FAFSA. If a student is selected, the Financial Aid Office will request signed copies of applicable federal income tax returns, W-2 forms, and other documents. Failure to submit completed documents to the Financial Aid Office in a timely manner may delay a student's financial aid and may result in the loss of certain funds.
8. Any scholarships received in excess of tuition, fees, and books are considered taxable income. Consult a tax preparer for tax filing information.
9. Students enrolled in only Regents Online Degree Program (RODP) courses may have their budgets adjusted.
10. 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 undergraduate loan limits. If eligible, students may receive undergraduate Stafford loans for their prerequisites for up to a maximum of 12 consecutive months. A letter from the academic department or graduate analyst indicating which courses are required as prerequisites must be submitted to the Financial Aid Office before a loan can be processed.
11. All financial aid is subject to the Financial Aid Satisfactory Academic Progress Policy below.

Satisfactory Academic Progress Policy

Federal regulations require that all federal financial aid recipients are enrolled in a degree-seeking program or an approved certification program or are seeking initial teacher licensure. To maintain eligibility, these recipients must maintain satisfactory academic progress. MTSU complies with this requirement by monitoring each aid recipient's cumulative grade point average (GPA), completion rate, and maximum time frame 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 listed 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 attempted credit hours 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 repeated, and courses resulting in grades of N, U, 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. Students placed on probation must pass 75 percent of their attempted hours the next semester enrolled.
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 meet the requirements of their probation will be suspended from eligibility for federal loans and federal work-study employment. Students may still be eligible for emergency short-term loans, private educational loans, and other University funds.

Time Limits

Graduates. The maximum time limit for graduate students may be limited to 125 percent of the standards established by the College of Graduate Studies and published in the graduate catalog.

Review of Progress Standards

1. **GPA.** The Graduate Office reviews the GPA at the end of each semester. Graduate students may appeal academic suspension to graduate academic appeals committee. The decision of the committee is final.
2. **Completion rate.** The completion rate is reviewed annually at the end of each semester by the Financial Aid Office.
3. **Time limits.** 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 e-mails to students' MTSU e-mail addresses notifying them of their financial aid probation and the expected requirements. Each student may be allowed at least one probationary period during the course of enrollment.
2. **Suspension.** The Financial Aid Office will send e-mails to students' MTSU e-mail addresses notifying them of their financial aid suspension and the expected requirements. Students are allowed to appeal their suspensions if they can document extenuating circumstances beyond their control which have since been resolved. Examples include death of an immediate family member and extended medical illness and/or disability. Provisions also may be made for students who 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/or 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. Because faculty and students do not report until the start of school, students appealing to this committee may be personally responsible for paying registration expenses. The decision of the committee is final.

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 limit.

No Credit Hours Earned

A student who earns no credit hours for one semester will be automatically placed on financial aid probation. A student who earns no credit hours for the previous two 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 may be 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 year 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 Financial Aid 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 for 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 who withdraw before the last day to drop without a grade may have all of their aid canceled. Students may owe a refund to the U.S. Department of Education and/or MTSU. For important dates about withdrawing, refer to www.mtsu.edu/~records. If there are questions regarding this policy, contact the Financial Aid Office.

