

VI. FINANCIAL AID AND SCHOLARSHIPS

VI-1. DEFINITIONS

Following is a quick reference of the primary sources of financial aid and scholarships:

- 1. Financial Aid.** The term “financial aid” is commonly used to refer to federally funded and regulated need-based financial assistance such as Federal Pell Grants, Federal SEOG (Supplemental Educational Opportunity Grants) Grants, Louisiana Leveraging Educational Assistance Partnership Grants, Federal Work Study, Federal Perkins Loans, Federal Stafford Loans, and Federal PLUS Loans. Students must complete an annual FAFSA (Free Application for Federal Student Aid) to receive this type of aid. Additional information is provided in section VI-2 of this handbook.
- 2. State Aid.** The primary State aid program is TOPS (Tuition Opportunity Program for Students), which is merit-based with an annual value of approximately the cost of tuition. Students must complete a FAFSA to receive TOPS. Additional information about TOPS is provided in section III-3 of this handbook.
- 3. Louisiana Tech University Scholarships.** Louisiana Tech offers scholarships administered by the undergraduate Admissions Office. These scholarships are merit-based and are typically awarded to new incoming freshmen based on high school grades and standardized test scores. Scholarship applications are due by December 1 of the year prior to attendance. Applications can be obtained from the Admissions Office.
- 4. Louisiana Tech College and/or Departmental Scholarships.** These scholarships are typically funded by gifts from foundations, companies, alumni, and other individuals. The donors of these scholarships often specify the award criteria, and the scholarships are generally awarded and administered by the academic colleges or departments who receive the gifts.
- 5. Non-University Scholarships.** There are a significant number of scholarships provided by non-academic sources such as professional organizations, private businesses, corporations, churches, and service groups. Advisors should have a general awareness of these to the extent that they could point an interested student in the right direction. They should also be aware that there are companies who advertise and sell listings of scholarships to students and their parents. In most cases the same information that is sold is available free of charge in the library or on a variety of web sites.

6. **“Regular Funds” Student Employment.** Louisiana Tech has a student employment program whereby funds have been budgeted for individual academic and administrative departments on campus for the purpose of hiring student employees. Financial need is not a required factor in the decision of whom to hire, and students are hired at the discretion of the department in possession of the budgeted funds. Regular Funds student employment is in addition to the Federal Work Study Program, and students **must be enrolled full-time** to be eligible to work.

7. **Out-of-State Fee Scholarship.** Based on rules set forth by the University of Louisiana System, Tech awards out-of-state fee waivers to certain academically qualified students, and students in certain performance areas such as band, debate, spirit groups, theatre, etc. For additional information contact the Admissions Office. An out-of-state fee waiver information sheet and application are included in the Reference section of this handbook. The application may also be obtained online at <http://www.latech.edu/admissions/scholarships.shtml>.

8. **Monthly Tuition Payment Option.** Advisors dealing with students who are having financial difficulty should be aware of the Interest-Free Monthly Payment Option offered by Tuition Management Systems. This plan allows students to spread all or part of the annual expenses over equal, monthly payments. More information about this program is available from [Tuition Management Systems](#) at 800-722-4867 or 401-849-1550 or www.afford.com.

VI-2. FINANCIAL AID INFORMATION (Federal Financial Aid)

Although federal financial aid requirements and regulations can be quite complicated, advisors should have at least a general knowledge of the various types of financial aid, and the associated regulations, available to Tech students. As Tech has moved toward more stringent admission standards, the academic abilities of our students has increased, resulting in a larger number who qualify for financial aid and scholarships. Considering that in Fall 2003 and for the past several years, about 65% of in-state freshmen received TOPS, and that federal aid programs provided some combination of federal aid to over half the students at Tech, the probability that advisors will be dealing with students dependent on some type of aid is quite high. *The following is a synopsis of many of the policies and answers to questions advisors should know:*

1. Academic Year

The **academic year** for awarding federal financial aid is fall, winter, spring and summer quarters - in that order.

2. **Application for Financial Aid (FAFSA)**

Application for assistance through Federal Aid Programs and TOPS requires completion of the Free Application for Federal Student Aid (FAFSA). This form is available in the Financial Aid Office and must be submitted at least **three months** prior to the quarter for which students seek to receive federal financial aid. However, students seeking priority consideration for programs with limited funding should apply by **April 1st** of the year prior to the year for which aid is sought. Programs with limited funding are the Federal Supplemental Educational Opportunity Grant (SEOG), Federal College Work Study, and Federal Perkins Loans.

TOPS scholarships have more precise application deadline requirements. For students entering their freshman year of college, the FAFSA must be received by the federal processor by **July 1** prior to the year for which students are applying. However, students are strongly encouraged to apply early – by **April 1st** if possible.

3. **Satisfactory Academic Progress**

Students must meet the requirements for "satisfactory academic progress" in order to continue to receive federal aid (see www.latech.edu/finaid for more information). Advisors should be aware that the definition for satisfactory progress as it relates to federal financial aid is different than the regulations that govern academic probation or suspension. Specifically, the guidelines for satisfactory academic progress for financial aid purposes entail the following:

(a) Grade Point Average. Continuing and transfer students must have a **cumulative 2.00 GPA**.

(b) Minimum Annual Credit Hours Earned. All students must complete a minimum of **67 %** of the courses in which they enroll during the academic year. This percent is calculated for new and continuing students by counting all courses, including **withdrawn, incomplete, failed and ICP** courses. Audit courses are not counted. Transfer students must meet all standards defined by Tech (number of hours and GPA). This should be a major consideration for advisors who deal with students who habitually enroll in more courses than they intend to complete, or drop courses when their GPA is threatened. If a student is improperly placed in a class they should be urged to drop it during the drop/add period to avoid receiving a grade of AW@.

(c) Maximum Total Credit Hours Allowed. Students lose eligibility

for federal financial aid when they attempt **150%** of the hours required for the program of study in which they are enrolled. These hours are considered regardless if financial aid was received while attempting them or if the hours were attempted at another university. As the number of hours required for graduation has declined, advisors should pay particular attention to this policy, especially for transfer students or those that have changed majors (changing majors is not usually an accepted appeal). Also, since the 150% is based on **attempted** hours, routinely dropping classes with AW@ grades can affect their eligibility. The Financial Aid Office regularly examines files and when a student is getting close to exceeding this percentage, they are sent a warning letter. Students who have exceeded their maximum can appeal for continued aid to the Financial Aid Office.

4. Eligible Student Status

A student must be enrolled as a **regular student** in an eligible program in order to receive federal aid. A regular student is someone who is enrolled for the purpose of obtaining a degree offered by this university. Students admitted as conditional or provisional are not considered to be regular students nor are students who must meet certain requirements before being officially admitted to a program. Students who require remedial or developmental work (099 courses) are not considered to be enrolled in an eligible program until such work is successfully completed. The federal government allows **one year** for a student to complete such work while receiving aid. Should a student fail to complete the work in one year, they have the option to file an appeal to receive aid the next year. These students should be urged to contact the Financial Aid Office as soon as it becomes obvious they will not complete their work in the allotted time.

5. Academic Renewal

Students who enter Tech under **academic renewal** are subject to having all attempted hours considered when evaluating aggregate hours, however GPA and percent completion rates are based on courses attempted since renewal.

6. Class Attendance

Advisors should counsel students receiving financial aid about the importance of attending class. For some types of aid, such as a Pell Grant, students must have attended class by the ninth class day or they risk losing all or part of the aid. Financial aid audits require attendance reports as a supporting document. Should a student stop attending the university without officially resigning, the Financial Aid Office is required to establish a last date of attendance and this date is then used to calculate refunds to the federal government.

7. Post Baccalaureate Student Status

Post baccalaureate students are not eligible for financial aid unless they are taking classes that are required for entry into a graduate program. These students must furnish a letter from the graduate school stating that the courses are necessary for admittance into the graduate program.

8. Students Pursuing Teaching Certificates

There are several types of financial aid available for students pursuing a teaching certificate. In these instances a student must be enrolled at least half-time in a teacher certification program (although the certification does not necessarily need to lead to a degree). To qualify, the program must be required for elementary or secondary teacher certification or re-certification in the state where the student plans to teach, or in the state where the student is completing the program. Non-required or optional courses do not qualify. Thus, students seeking certification after earning a bachelors degree or those required by the state to take courses to retain certification would be eligible for aid. Students seeking higher levels of certification than what they already hold are ineligible.

VI-3. APPLICATION DEADLINES

1. University Scholarships for Incoming Freshmen

Apply for admission by the priority deadline of January 5th. No additional scholarship application is required.

2. Federal Financial Aid

The priority filing deadline for federal financial aid programs that have limited funding is **April 1st** prior to the year for which you are applying. The programs with limited funding are the Federal Supplemental Educational Opportunity Grant (SEOG), Federal College Work Study, and Federal Perkins Loans.

3. TOPS

July 1 prior to the year for which the student is applying. However, students are strongly encouraged to apply early - by **April 1st** if possible.