

Chapter 6 - Student Financial Aid

Financial Aid Overview

Louisiana Tech University provides equal educational opportunities for all students, and this policy of equal opportunity is fully implemented in all programs of financial aid available to assist students in obtaining an education at Louisiana Tech.

An extensive financial aid program encompassing scholarships, grants, employment, and loans is available to assist students. Need, skills, and academic performance are carefully weighed to develop a "financial aid package" for qualifying students. Application for the various Federal Aid Programs and the Louisiana Tuition Opportunity Program for Students (TOPS) requires completion of the Free Application for Federal Student Aid (FAFSA). This application will allow the applicant to be considered for a Pell Grant, a Supplemental Educational Opportunity Grant, Federal Work-Study positions, Perkins and Stafford loans. This same application allows the dependent student's parent to be processed for a Parent's Loan for Undergraduate Students (PLUS). The of Louisiana will use the fact of application to trigger a determination of eligibility for TOPS.

Federal Pell Grant Program

Authorized under the 1972 Higher Education Act, this program provides for grants to students seeking a first baccalaureate degree. Grants range from \$400 to \$4,000 per year for full-time attendance.

Federal Supplemental Educational Opportunity Grant Program

This grant is a federal aid program that provides assistance, to the extent that funds are available, for students with exceptional financial need. Grants are available to undergraduate students, and priority consideration is given to Pell Grant recipients.

Louisiana Leveraging Educational Assistance Partnership

This program is a joint effort of the federal government and the State of Louisiana. The grants are available to persons who are bona fide residents of Louisiana and U.S. citizens. Awards are made only to full-time students who meet the academic requirements and who have substantial financial need. Applicants must apply for federal aid using the FAFSA to be considered for the grant program.

Federal Work-Study Program

Employment is available in a wide variety of forms to the student who is willing to work. Areas of work include but are not limited to clerical, maintenance, food service, laboratories, library, and dormitories. Pay rates begin at federal minimum but may be raised commensurate with skill and experience. Work is limited to avoid interference with academic pursuits. The University participates in the Federal College Work-Study Program designed to assist students with financial need in addition to employment available through individual departments on campus.

Federal Perkins Loan Program

A Perkins Loan is a low-interest loan designated to help undergraduate students pay educational costs. A student may

borrow up to a maximum of \$15,000 during his/her undergraduate program of study.

Subsidized and Unsubsidized Federal Stafford Loans

Stafford loans are available for students meeting certain qualifications. Loans are awarded up to \$2,625 for first-year students, \$3,500 for second year students, and \$5,500 per year for undergraduate students who have completed two years. Students in a two-year program are restricted to borrowing \$2,625 for the first year of the two-year program and \$3,500 for the second year of the program, regardless of units earned prior to entry into the two-year program.

Aggregate loan limits are \$23,000 for undergraduate loan borrowers.

Federal PLUS Loan Program

PLUS loans are meant to provide additional funds for undergraduate dependent students for educational expenses. Like Stafford Loans, they are made by a commercial lender such as a bank, credit union, or savings and loan association.

Parents may borrow up to the cost of education minus aid, per dependent student, per year.

The student is advised to check the Louisiana Tech University web site www.latech.edu/finaid for further information on each of these programs. Students and parents may make inquiries via e-mail to techaid@lta.latech.edu, or call 318-257-2641. You may also visit the Office of Student Financial Aid in person in Room 240, Keeny Hall or write P. O. Box 7925, Ruston, Louisiana 71272.

Satisfactory Academic Progress for Louisiana Tech Financial Aid Eligibility

Satisfactory academic progress policy is the term applied to the requirement imposed by the federal government regarding the measurement of grades and course completion to be eligible for federal financial aid. Federal requirements are found in 34 CFR Sections 668.16, 668.32 and 668.34. Louisiana Tech has defined the rules in a policy which is available on the web site at www.latech.edu/finaid. The basic requirements are listed in the Catalog, but the policy is the final rule. This is necessary because federal rules may change after publication of the Catalog. Basically, the requirements are as follows:

- ? Continuing and transfer undergraduate students must maintain a minimum 2.00 cumulative GPA.
- ? Graduate students must maintain a minimum 3.00 cumulative graduate course GPA.
- ? All students must successfully complete a minimum of 67% of the courses in which they enroll at Louisiana Tech during the academic year. Students may not exceed the maximum hours allowed for the degree program as explained herein.

Transfer Students and Satisfactory Academic Progress

Transfer students must meet all standards defined at Louisiana Tech before being eligible for aid. Transfer transcripts will be reviewed to determine total hours attempted at all prior institutions and compared to the maximum allowed at Louisiana Tech for their intended major.

Disabilities and Satisfactory Academic Progress

Students who arrive at Louisiana Tech aware of learning or other disabilities should immediately contact the Office of Disabled Student Services so that appropriate accommodations can be made. A student with a documented disability and functional limitations is still held to the same academic expectations as other students. If the student is registered with the Office of Disabled Student Services and receiving appropriate accommodations, the student should be able to maintain satisfactory academic progress for financial aid eligibility purposes.

Academic Suspension and Financial Aid Eligibility

Students are ineligible for financial aid while suspended. An explanation of cumulative grade point averages and their effect on enrollment is found in this Catalog. Contact the Registrar's Office for further information.

Maximum Hours Attempted and Financial Aid Eligibility

Maximum hours attempted are considered when determining financial aid eligibility. These hours are considered even if financial aid was not received while attempting them. It does not matter where the hours were attempted, Louisiana Tech standards apply. The general rule is 150% of the hours required for the program of study in which currently enrolled. Students lose eligibility for future quarters and future award years after the quarter in which they exceed the maximum hours during the award year.

Additional Degrees and Financial Aid Eligibility

Students seeking additional degrees are limited as follows.

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| Associate..... | 30 credit hours beyond prior degree |
| Bachelor's..... | 60 credit hours beyond prior degree |
| Master's..... | 30 credit hours beyond prior degree |

Students seeking a third associate, bachelor's or master's degree are not eligible for federal financial aid. Doctoral students are considered terminal degrees thus no federal aid is available for a second doctoral program.

Students seeking double majors must complete their degree program for the primary major within the limits set for that major. Additional hours will not be allowed for double majors.

Federal regulations frequently mandate amendments to established policies; consequently, federal financial aid participants (and potential participants) would be well-advised to maintain close liaison with the financial aid office regarding these requirements.

All applicants for federal financial assistance must complete their file in the financial aid office at least three months prior to the beginning of the quarter for which they seek to receive aid. Late applications may receive less favorable funding than those meeting deadlines.

Return of Title IV Funds Policy

The Louisiana Tech University Financial Aid Office is required to administer a return of federal student aid funds that complies with the Higher Education Reauthorization Act of 1998. Federal financial aid includes the Federal Pell grant, Supplemental Educational Opportunity Grant, LEAP funds, Perkins loan, Stafford loans, and PLUS loans. The policy that follows complies with the federal requirements.

Title IV funds are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student withdraws, the student may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive.

The Financial Aid Office recalculates federal aid eligibility for students who fail to attend, drop out, resign (officially or unofficially), or are dismissed prior to completing 60% of a quarter. Recalculation is based on the percent of aid earned using the following formula: *Number of Days Completed divided by the Total Days in the Quarter equals Percent Earned.*

The date used in the calculation is defined as the date of last attendance. The University must return any unearned aid that was applied to institutional charges. The student then owes the University the amounts returned to the federal aid programs. The student may also be required to return/repay some portion of the federal aid received as a refund by the student. For example, if a student was enrolled for 30% of the quarter, then the student is entitled to only 30% of the aid received; thus, 70% of the aid must be returned.

Students who drop after 60% of the quarter has passed do not owe immediate paybacks at all. Please be aware that students must have attended at least one class after the 60% of the quarter.

If this date occurs after the completion of 60% of the quarter, the student is considered to have earned 100% of the Title IV aid received.

While this Return of Title IV Funds policy applies solely to students who receive federal financial aid, it must be understood that the Louisiana Tech University refund policy is also applied to all students whether or not they receive federal financial assistance. The student may owe a refund to the University on the basis of their refund rules. Details of the University refund policy are located in the *Racing Form* and quarterly *Expense Sheet*.

Tuition Opportunity Program for Students (TOPS)

The TOPS program is sponsored by the of Louisiana and administered by the Louisiana Office of Student Financial Assistance (LOSFA). The program provides qualified students with tuition at state colleges and universities. There are three levels of award: Opportunity, Performance and Honors. Performance and Honors awards include an additional stipend. Determination of eligibility is based on Louisiana residency, completion of the TOPS core curriculum, cumulative high school GPA on those courses and the ACT composite score. Information is available from high school counselors and the LOSFA web site www.osfa.state.la.us or call 1-800-259-5626.

TOPS has requirements for retention. The required cumulative GPA varies by level of award. All require the completion of 24 semester credit hours in the three regular quarters; fall, winter and spring. Details on retention are provided at the time of award to the student by LOSFA. Further information can be obtained at our web site www.latech.edu/finaid or by visiting our office in Room 240, Keeny Hall.

Monthly Payment Options for Students and Families

Tuition Management Systems offers families several Monthly Payment Options to help make education expenses more affordable. The Interest-Free Monthly Payment Option enables families to spread all or part of the annual expenses over

equal, monthly payments. There are no interest charges, and only a small annual fee. This plan includes life insurance protection covering the unpaid balance at no additional cost. Additionally, low-interest monthly payment options, including an unsecured loan, a home equity credit line, and the federally backed loans, are also available. Contact Tuition Management Systems at 1-800-722-4867 or 401-849-1550 for more information on these programs.

Veterans' Orphans Scholarships

Veterans' Orphans Scholarships are awarded to sons and daughters of deceased war veterans. Students should apply to the Department of Veterans' Affairs in their district.

Vocational Rehabilitation Grants

Vocational rehabilitation is a public service program for physically and mentally handicapped individuals. To be eligible, a person must have a permanent disability which constitutes a job handicap. Students with disabilities are advised to contact the Department of Vocational Rehabilitation in their districts for consideration of their cases.

Academic Scholarships

Louisiana Tech University has a General Scholarship Program; and, in addition, each of the five colleges (Administration and Business, Applied and Natural Sciences, Education, Engineering and Science, and Liberal Arts) has its own scholarship program administered through the Division of Admissions, Basic and Career Studies. Scholarships are divided into the following categories:

- ? **Academic Scholarships** are awarded on the basis of demonstrated ability--usually without regard to need.
- ? **Grant-in-aid and Service Awards.** Frequently these are awarded on the basis of special skills and require the student to render a service to the University. Included in this category are scholarships in athletics, music, band, and academic department awards.
- ? **The Air Force Reserve Officer's Training Corps** program offers a number of competitive scholarships to both men and women participants. This award may include payment of all tuition and fees, a per quarter allowance for textbooks, and a \$150 per month tax-free cash allowance.

Applying For Scholarships

Students interested in applying should submit a scholarship application with an application for admission, ACT or SAT score, high school and/or college transcripts, and a letter of recommendation to the Office of Admissions. Admissions will forward scholarship information to the colleges that the student has listed as his/her intended major. All applications submitted by December 1 for the following academic year will be given first consideration for all awards.

Bulldog Out-of-State Scholarships

The University of Louisiana Systems Board of Trustees has authorized exemption of out-of-state tuition for certain non-residents of high academic ability. For more information about such waivers, contact the Office of Admissions.