

# 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 allows the applicant to be considered for a Pell Grant, Academic Competitiveness Grant, National SMART Grant, TEACH Grant, 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), if requested. The State of Louisiana will use the FAFSA application to trigger a determination of eligibility for TOPS and the Louisiana GO Grant based on FAFSA data.

## 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 \$4,050 per year for full-time attendance.

## Federal Academic Competitiveness Grant

Authorized under the Deficit Reduction Act and HERA in 2006, this program offers U S Citizens who have completed a rigorous high school program after January 1, 2005 or 2006 a federal grant. This grant is in the amount of up to \$750 for the first year and \$1300 for the second year provided a 3.00 cumulative GPA is earned.

## Federal National Science and Mathematics Access to Retain Talent (SMART) Grant

Authorized under the Deficit Reduction Act and HERA in 2006, this program offers U S Citizens who are enrolled in specific majors to receive up to \$4000 annually for two years. The student must maintain a 3.00 cumulative GPA to retain eligibility. The eligible programs at Louisiana Tech are in the sciences and engineering fields.

## Federal Supplemental Educational Opportunity Grant (SEOG) 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.

## Federal TEACH Grant Program

The College Cost Reduction and Access Act (CCRAA) establishes a TEACH Grant program beginning July 1, 2008, for the fall quarter, providing \$4,000 of tuition assistance each academic year to high-achieving undergraduate, post-baccalaureate, and graduate students who commit to teaching a high-need subject in a high-need elementary or secondary school for four years. Specific fields include mathematics, science,

foreign languages, bilingual education, special education, and reading among such high-need subjects. Sets a \$16,000 aggregate limit on an individual's receipt of TEACH Grants. Requires a 3.25 GPA and commitment to teach for 4 years in selected schools. The grant becomes a Direct Student Loan if commitment to teach is not met.

## 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. Graduate students are eligible for employment under this program.

## 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. Graduate students are eligible to borrow Perkins loans.

## Subsidized and Unsubsidized Federal Stafford Loans

Subsidized Stafford loans are available for students meeting certain qualifications. Loans are awarded up to \$3,500 for first-year students, \$4,500 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 \$3500 for the first year of the two-year program and \$4,500 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 dependent, undergraduate loan borrowers.

Unsubsidized Stafford loans are available to independent students in addition to the subsidized loans. The annual limitation is \$4000 in the Freshman and Sophomore years and \$5000 each year after reaching the Junior level. The aggregate limit for both types of loans is \$46,000.

Graduate students are eligible for these loans in amounts up to \$8500 per year subsidized and \$12,000 per year unsubsidized.

## Federal PLUS Loan Program

Parent Loans for Undergraduate Students 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](http://www.latech.edu/finaid) for further information on each of

these programs. Students and parents may make inquiries via e-mail to [techaid@ltaf.latech.edu](mailto:techaid@ltaf.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.

## Federal Graduate PLUS Loan Program

Authorized by the HERA, graduate or professional students are now eligible to borrow under the PLUS Loan Program up to their cost of attendance minus other estimated financial assistance. Students must have applied for their annual loan maximum in Stafford Loans before applying for a Graduate PLUS Loan.

## 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 grades and course completion standards to be eligible for federal financial aid. The rules are in a policy which is available on the web site at [www.latech.edu/finaid](http://www.latech.edu/finaid). The basic requirements are listed in this Catalog, but the policy is the final rule 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.

## 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. Regardless of 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 it is determined that they cannot earn their degree prior to exceeding the maximum hours allowed or they exceed the maximum hours during the award year, whichever occurs first.

## 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 and to insure that cumulative GPA and percent completion requirements have been met.

## Disabilities and Satisfactory Academic Progress

Students who arrive at Louisiana Tech aware of learning or other disabilities should immediately contact the Office of Disability 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 Disability 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.

## Additional Degrees and Financial Aid Eligibility

Students seeking additional degrees are limited as follows.

Associate.....	60 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 degrees 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 one month prior to the beginning of the quarter for which they seek to receive aid. There are earlier priority deadlines and later applications may receive less favorable funding than those meeting deadlines.

Applicants are advised that there are federal and University penalties; sanctions, fines and imprisonment, for fraudulent applications.

## 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 more than 60% of the period of enrollment. Recalculation is based on the percent of aid earned using the following formula: *Number of days completed divided by the total days in the period of enrollment equals percent earned. Days in the period of enrollment are counted from the first day of class to the last day of class. 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 period of enrollment, then the student is entitled to only 30% of the aid received; thus, 70% of the aid must be returned to the federal government.

Students who drop after more than 60% of the period of enrollment has passed do not owe immediate paybacks at all. Please be aware that students must have attended at least one class meeting after the 60% point in the period of enrollment.

If this date occurs after the completion of more than 60% of the period of enrollment, 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 University 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 State of Louisiana and administered by the Louisiana Office of Student Financial Assistance (LOSFA). The program provides qualified students with tuition at colleges and universities in Louisiana. 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](http://www.osfa.state.la.us) or call 1-800-259-5626. Application for TOPS is made by submitting the Free Application for Federal Student Aid (FAFSA) so that it is received by the federal processor by July 1<sup>st</sup>. The FAFSA may be submitted on the web through the Louisiana Tech web site at [www.latech.edu/finaid](http://www.latech.edu/finaid) or directly to [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Paper FAFSA forms may be obtained from high school guidance counselors or by contacting the University Admissions Office at 1-800-LATECH1 or the Financial Aid Office at 318-257-2641 or e-mail [Techaid@LTFA.LATECH.EDU](mailto:Techaid@LTFA.LATECH.EDU).

The 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 the financial aid web site [www.latech.edu/finaid](http://www.latech.edu/finaid) or by visiting the financial aid office in Room 240, Keeny Hall.

## Louisiana GO Grant Program

The Louisiana GO Grant was introduced in the Fall of 2007 to provide need-based assistance to Louisiana residents attending college in Louisiana. The GO Grant provides up to \$2,000 per academic year to Pell eligible undergraduate students who are meeting Satisfactory Academic Progress standards. Students have an aggregate limit of \$10,000. Details may be obtained at the LOSFA web site [www.osfa.state.la.us](http://www.osfa.state.la.us) or call 1-800-259-5626.

## 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. [www.afford.com](http://www.afford.com).

## 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 district for consideration of their cases.

## Academic Scholarships

Louisiana Tech University has a General Scholarship Program; and, in addition, each of the five colleges (Applied and Natural Sciences, Business, 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 monthly tax-free cash allowance.

## Applying For Scholarships

**Academic Scholarships** are awarded on the basis of demonstrated ability -- usually without regard to need. For general admissions scholarships, *incoming freshmen* should apply for admission by the priority deadline of January 5 (of the senior year). No separate scholarship application is needed, but ACT or SAT scores and high school transcript with GPA and rank (if applicable) should be submitted. For scholarship purposes, scores through the December test date will be accepted.

*Transfer students* should apply for admissions with college transcripts and ACT or SAT by May 15, for fall quarter awards. Decisions are made in June.

## Bulldog Out-of-State Scholarship

The University of Louisiana System Board of Supervisors 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 at 1-800-LATECH 1