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## UNIVERSITY POLICY STATEMENT

The Office of Financial Aid shall administer financial aid resources to provide access and affordability for a post-secondary education according to the regulations, guidelines or other requirements as prescribed by the funding source.

Five types of financial aid (i.e., scholarships, grants, awards, loans and college work-study employment) are available to Eastern Michigan University undergraduate students. Scholarships, fellowships, graduate assistantships, loans and college work-study employment are available to graduate students. Guest students are not eligible for financial aid.

Financial aid is funded by the federal government, state of Michigan, university and private sources. Each funding source has regulations, guidelines, or other funding requirements that must be followed while administering aid programs.

Financial aid programs are available to assist qualified students who have limited funds and resources and to recognize students with excellent academic records and special talents. Financial aid applicants are considered for all types of financial aid for which they are eligible.

Scholarships, grants, and awards range from small dollar amounts to amounts covering full tuition and living costs. Qualifications may vary; however, scholarships are generally awarded on the basis of academic achievement. Grants are awarded on the basis of financial need; other awards may be allocated on the basis of special talents. Two federal loan programs and college work-study employment are awarded on the basis of financial need; other loan programs are available to students who do not have financial need.

In compliance with federal regulations, University departments must report any funds provided directly to students through departmental requisition, departmental awards, gifts or stipends to the Office of Financial Aid.

## UNIVERSITY PRACTICE

### GENERAL FUND

Eastern Michigan University provides a variety of scholarships, awards and grants-in-aid to students. Awards are made on the basis of academic merit, special talent and financial need.

Each year the general fund scholarships, awards and grants-in-aid program proposal is presented to the Board of Regents for approval. The proposal is made one year in advance of the normal budget cycle to meet admission publication time lines for recruiting the following year's freshman class.

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These three categories of general fund program requests exist: academic scholarships, awards and need-based grants; athletic grants-in-aid; and university match requirements.

1. Academic scholarships, awards and need-based grants: Scholarships, awards and grants are offered to students who have attained exceptional academic achievement, who have demonstrated special talents or skills, or who have documented high financial need.
2. Athletic grants-in-aid: As a Division I participating school, Eastern Michigan University offers grants-in-aid for several women's and men's sports. The grants-in-aid covers full or partial tuition and room and board.
3. University match requirements: Three federal aid programs and one state campus-based program require a proportional match to the annual dollars appropriated for each program. The federal programs are the Federal Perkins loan, the Federal Supplemental Educational Opportunity Grant and Federal College Work Study. The state program is the Michigan College Work Study.

#### **EMU ENDOWED SCHOLARSHIPS AND DEPARTMENTAL AWARDS**

Endowed scholarships and departmental awards are funded by the EMU Foundation and jointly administered by the Office of Financial Aid and authorizing departments. Most of the scholarships have restrictions established by the donor and are awarded on a variety of criteria including academic achievement, leadership, major field of study and financial need.

#### **FEDERAL STUDENT AID PROGRAMS**

To be considered for the following federal (Title IV) aid programs, students must apply by completing and submitting an application to the federal government. The federal processor returns a response to students that identifies the amount students and their families are expected to pay toward direct and indirect educational costs. The Office of Financial Aid determines final eligibility for federal aid in compliance with U.S. regulations. Federal financial aid programs offered by Eastern Michigan University include the following:

The Federal Pell Grants assist undergraduate students who have demonstrated high financial need and who are U.S. citizens or permanent U.S. residents. The value of the Pell Grant is set each year by the U.S. Congress.

The Federal Supplemental Educational Opportunity Grants assist undergraduate students who are U.S. citizens or permanent U.S. residents and who have exceptional financial need. The maximum amount of this grant is reflected in federal regulations.

The Federal College Work-Study Program provides students with funds through employment. Students may be employed on-campus or at participating off-campus agencies. The hourly rate of pay is determined by the skills required for the job. Approval for possible employment under the Federal College Work-Study Program is based upon student need. Undergraduate and graduate students are eligible.

The Federal Perkins loans are awarded to students who demonstrate high financial need. These educational loans carry a relatively low interest rate and are payable nine (9) months after a

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student graduates or drops below half time enrollment. Other loan limits and terms are set by federal regulation.

The Federal Stafford loans are available to all students who are enrolled at least half time. These educational loans carry a variable interest rate that is determined each year. Repayment of loan proceeds begins six (6) months after a student graduates or drops below half time. Other loan limits and terms are set by federal regulation.

The Parent Loans for Undergraduate Students (PLUS) are available to parents of dependent undergraduate students who are enrolled at least half time. Loan limits and terms are determined by federal regulation.

### **MICHIGAN CAMPUS-BASED AID PROGRAMS**

Eligible Michigan residents are considered for state campus-based aid programs by completing and submitting the federal student aid application. Residency requirements and other award criteria are promulgated by Public Act No. 102 of 1986, Public Act No. 273 of 1986, Public Act No. 288 of 1986, as amended by Public Act No. 47 of 1990 and Public Act No. 303 of 1986. The Michigan Higher Education Assistance Authority published additional rules, regulations, policies and procedures.

The Michigan Work-Study Program helps eligible students meet educational expenses by placement in on- and off-campus employment. The primary criterion for award consideration is financial need.

The Michigan Educational Opportunity Grant is provided to students who demonstrate high financial need.

The Michigan Part-Time Adult Grant is awarded to part-time, independent students who demonstrate high financial need.

The State of Michigan Competitive Scholarships pays a portion of tuition and fees for the academic year to undergraduate students. The scholarship is awarded on the basis of academic potential and financial need. Students must take a qualifying test before they enroll in college.

The Michigan Merit Award is earned by students who pass the Michigan Educational Assessment Program test. Award amounts and terms are set by the state of Michigan. The Michigan Higher Education Assistance Authority directly notifies students of their eligibility for this award.

### **PRIVATE AGENCY PROGRAMS**

Scholarships offered by associations, clubs, agencies and corporations are available to Eastern Michigan University students and are administered by the Office of Financial Aid. Awards are made to entering freshmen and to students already attending the University. Qualifications and eligibility for these scholarships vary considerably. The Office of Financial Aid arranges for award disbursement according to donor instructions and specifications.

Many lending institutions have private student loan programs that are available to students to help pay for educational costs. Program qualifications, loan limits and loan terms vary by lender. Information on these programs is provided in the Office of Financial Aid.

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Eastern Michigan University requires that student recipients of University-based financial aid awards be enrolled full-time in each term they receive financial aid. In addition, many external programs require that students be enrolled full-time each term. The federal government and the state of Michigan, however, provide financial aid appropriate to the student's enrollment level and have programs that allow aid to pay at less than full-time.

	FULL-TIME STATUS	¾ TIME	½ TIME
Fall or Winter Semester, Undergraduate	12 or more	9, 10 or 11	6, 7 or 8
Fall or Winter Semester, Graduate	8 or more	6 or 7	4 or 5
Spring or Summer Term, Undergraduate	6 or more	5	3 or 4
Spring or Summer Term, Graduate	4 or more	3	2

Students may be considered full-time for University-based aid only in the following exceptional circumstances, with the approval of the Director of Financial Aid:

1. A student is enrolled during his/her final semester of enrollment in sufficient credit hours to complete his/her degree requirements; or
2. A student provides satisfactory documentation of unusual circumstances to the Office of Financial Aid. Examples might include confirmation of participation in student teaching, a practicum or internship, or other academic activity which in combination with other courses is considered equivalent to a full-time academic load.

#### **RESPONSIBILITY FOR IMPLEMENTATION**

The vice president for enrollment services is responsible for implementation of this policy.

#### **SCOPE OF POLICY COVERAGE**

This policy applies to all Eastern Michigan University Students.

Authority for Creation or Revision
Executive Council, September 3, 1975. Board of Regents Finance Committee Meeting, August 2, 1977. Executive Council, December 19, 1977. Minutes of the Board of Regents: June 15, 2004, para. .6286M.