



Financial Assistance

Purpose

Financial assistance is available to eligible students to help defray educational expenses. This assistance may be used to meet both direct educational charges (tuition, fees, books) and personal living expenses (food, housing, transportation).

Financial assistance includes tuition discounts, grants, scholarships, employment and loan dollars. Students and parents are encouraged to contact the financial assistance office for information or visit the financial assistance website: www.emu.edu/financialaid.

Upon receipt of an application for admission, the admissions office will send new students instructions and application forms for financial assistance. Continuing students are notified annually about the distribution and deadlines of financial assistance application forms.

A student must reapply for financial assistance each academic year.

Eligibility and Application

To be eligible for financial assistance, a student must be enrolled at least half-time and must maintain “satisfactory academic progress” by achieving a 2.0 grade point average and completing at least 66.67% of credit hours attempted by the end of the second academic year of enrollment. Some institutional aid programs, such as academic scholarships, may have additional satisfactory academic progress requirements.

Assistance is based on one or more of the following criteria: grade level, applica-

tion date, GPA, level of financial need, test scores, state of residence, receipt of other aid, and parental employment. EMU uses the Free Application for Federal Student Aid (FAFSA) to determine financial need. Following receipt of appropriate applications, the financial assistance office will send each applicant a Financial Assistance Award Letter detailing eligibility for all applicable aid programs.

Anticipated changes in enrollment status or failure to maintain “satisfactory academic progress” should be discussed with the financial assistance office to determine the effect on eligibility.

Students who lose federal aid eligibility based on GPA or percentage of hours completed may regain aid eligibility only after achieving a cumulative EMU GPA of 2.0 and earning an EMU “hours completed” percentage of at least 66.67%. Academic scholarships that are lost due to unsatisfactory academic progress may not be regained.

Distribution of Aid

Aid is distributed among students based on various eligibility criteria and in a manner consistent with enrollment management goals. The specific “awarding policy” for each year is available upon request.

Aid awards are usually divided equally between semesters. Subject to meeting program eligibility requirements, financial aid (except student employment earnings) is credited directly to students’ tuition accounts at the beginning of each semester. Student and parent loan funds and

funds from non-EMU scholarship agencies are credited to students' accounts upon receipt and endorsement of checks or upon receipt of electronic fund transfer sent or transmitted from the funding source. Student employees are issued monthly pay checks based on hours worked.

Types of Assistance

Discounts

Students whose parents are employed by a Mennonite institution may be eligible for tuition discounts. Special restrictions apply.

Grants

A grant is an award that does not need to be repaid. Federal need-based grants include the Federal Pell Grant and Federal Supplemental Educational Opportunity Grant, Academic Competitive Grant (ACG) and SMART grant. ACG and SMART grants also carry academic requirements.

State grants include Virginia Tuition Assistance Grant, Pennsylvania Higher Education Assistance Authority (PHEAA) Grant, Virginia Scholarship Assistance Program (need-based) and other state grants.

EMU grants include International Student Tuition Grants, Matching Congregation/Conference Grants, need-based EMU Grants and need-based AHANA (African, Hispanic, Asian and Native American) Grants.

Scholarships

EMU offers renewable scholarships to new students based on standardized test scores and high school or previous college GPAs. Prospective students are invited to contact the admissions office for further details regarding these scholarships.

Outside scholarships may be obtained through community, civic, business and church organizations.

Employment Opportunities

On-campus employment may be available to students who apply for financial assistance.

Terms and conditions of employment are outlined on the Student Employment Contract which must be signed by each employee. Students must complete an I-9 form and annually complete federal and state withholding certificates.

Loans

Educational loans are available for college expenses and must be repaid. Loans available include Federal Subsidized Stafford Loan, Federal Unsubsidized Stafford Loan, Federal Parent Loan for Undergraduate Students, Federal Perkins Loan, Federal Nursing Loan and other loan programs.

Loan application procedures are outlined in an insert provided with the Financial Assistance Award Letter.

Study Abroad Programs

Financial aid is available for some "study abroad" arrangements. Arrangements are made with the Director of Cross-cultural Programs and must specify EMU as the "home" institution and enrollment in a study abroad program must be through EMU.

Rights and Responsibilities

Students and parents have the right to know the specific criteria of each aid award. Students and parents are responsible to provide full and accurate disclosure on aid application forms and to meet specific deadlines.

Students receiving loans must complete entrance and exit interviews as prescribed by federal student aid regulations for the purpose of reviewing borrower rights and responsibilities, typical repayment schedules and interest rate information. Details about deferment options are reviewed during the exit interview.

Refund/Repayment Policy

A student who withdraws or drops below full-time enrollment prior to completing 60% of the current enrollment period may be entitled to an adjustment (refund) of institutional charges. Activity fees are non-refundable. The refund amount for each applicable charge is based on a percentage of the original charge determined by the remaining weeks in the enrollment period. A chart of the refund percentages for each term is available from the Student Accounts Office and is also included in the Student Handbook.

If a student drops and/or adds a course(s) which changes enrollment status, his or her award letter will be reviewed to determine if and what financial aid awards must be adjusted. Some financial aid programs require full-time enrollment for receipt of an award, while others allow for pro-rated awards if enrollment is less than full-time. The effect of increasing or decreasing the tuition and fees amount in a student's cost of attendance (budget) may also impact eligibility for receipt of and/or the amount of an award. More information is available from the Financial Assistance Office.

If a student withdraws from the university and has been awarded financial aid, he/she will have their aid reviewed to determine the amount (percentage) that has been "earned" using the formula

required by the federal aid refund policy. If the student has received more aid than has been earned, the excess amount will be returned. The amount of excess aid that is returned is equal to the lesser of the student's institutional charges multiplied by the unearned percentage of funds, or the entire amount of the excess funds. An example of the tuition and aid refund calculations due to a withdrawal may be found in the Student Handbook.

Full details of the tuition and financial aid refund policies are available upon request from the Student Accounts and Financial Assistance Offices. Students are encouraged to review the refund policies, the withdrawal example including refund calculations, and schedule of refundable/nonrefundable charges and deposits found in the Student Handbook.

Drop/Add Policy

Adjustments to financial aid awards will occur if classes are dropped prior to the point in each term described generally as "the last day to drop and receive a 'W' grade."

Consumer Information

For financial assistance and other consumer information required by the federal government to be available to students, see the director of financial assistance.