## How to Pay for College

#### A student guide to funding



#### Created by Freshman Commuter Student Success

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#### Terms are underlined the first time they appear in the text of this booklet. Some terms do not appear in the text.

Alumnus/a - Someone who graduated from a school or college; *alumni* is the plural form.

**Cumulative GPA** - An average of all of the grades a student has earned in every semester.

**Disburse/disbursed** - To pay out money from a fund; "My scholarships have to disburse in order for my student bill to be paid."

**Faculty** - Educators. Example: Professors and instructors

**Federal aid** - Money from the United States government to help pay for school. Example: Money you get from filing the FAFSA.

Fees - Everything you are charged that excludes tuition, housing, and meal plans. Examples: Facilities, Library, Media, Network & Data Systems, Student Activity, Student Health, and Transit Fees.

**Financial aid** - An award based on financial need that helps pay for college. It could be in the form of a grant, loan, or work-study program.

**Good academic standing** - Having above a 2.0 cumulative GPA; not on probation or suspension.

**Grace period** - A period of time that occurs after a deadline; during this time you do not receive a late fee or consequence. It's "extra time" or an extension of a deadline.

**Grant** - Money awarded by the government or another organization to help pay for school. It's usually based on financial need. It's money you don't have to pay back. Example: Pell Grant

**Interest** - Additional money you pay for taking out a loan. Loans collect interest until you have paid them back in full.

**Invoice** - A bill or receipt the University provides to list what classes and fees you are paying for and how much money is owed.

**Loans** - Money that is *borrowed* from the government or a private company to help pay for school.

**Professor** - A teacher of the highest rank in a college or university; have a Ph.D.



Promissory Note - A document you sign saying you promise to pay back your loan.

**Renewal criteria** - Requirements that you must meet to be able to receive your scholarship for another school year. Examples of criteria: 2.0 GPA, good academic standing, etc.

**SAI** - Student Aid Index; this is an index number used to determine your eligibility for how much federal student aid you could receive if you attended the school.

**Scholarship** - Money awarded by a university or organization based on things like good grades, showing leadership qualities, or other criteria. It's money you *don't* have to pay back. Example: UA departmental or degree-specific funding

**Staff** - People who work for the UA in administrative and support positions. Example: advisors, financial aid personnel, deans

**State funds** - Money that you get from the state government to help pay for school. Example: Arkansas Academic Challenge Scholarship "The Lottery Scholarship"

Subsidized Loans - Loans that are based on financial need. The government pays for the interest this loan collects while you are still in school. After you graduate, then you start paying interest. These loans should be your *first choice*.

**Tuition** - The money your pay the university for your classes; you pay for the number of credits you are enrolled in; tuition rates vary depending on what college you are in, what program you are in, and whether your class is online or in-person.

**Unsubsidized Loans** - Loans that are not based on financial need. Interest starts to accrue while you are in college.

**Verification** - Something is missing from your FAFSA so it is selected for review. Students must complete additional steps to make sure their FAFSA information is correct and then receive financial aid. (Sometimes students are picked at random to complete this process.)

Work-study - Money you can earn by working on-campus; your earnings are deposited to your personal bank account and can be used for anything you want. You must apply for a job, get hired, and clock hours before receiving any work-study funds.
Work-study eligibility is based on financial need.

### **Scholarship Disbursal**

Don't freak out when scholarships don't go through immediately. They start <u>disbursing</u> the week before classes start, but they can often take a few weeks to go through. There is a <u>grace period</u> of a month after your student <u>invoice</u> says it's due. This time is to allow scholarships to process.

To see your scholarships:

Log in to your **UAConnect** account Click the "<u>Financial Aid</u>" tile Click "**Accept/Decline Awards**" and select the academic year

#### Another way to see your financial aid:

Log in to your UAConnect account Click the "Treasurer's Office" tile Click "Account Summary by Term" on the left-hand side Click on whichever semester you want to view and it will list your financial aid activity

### To see outside scholarships (ones that are not from the University):

Log in to your UAConnect account Click the "Financial Aid" tile Click "Outside Scholarship Messages" on the left-hand side

## Scholarship Disbursal cont'd

\*Loans and work-study are the only forms of financial aid you have to "accept/decline" in your UAConnect account.

\*UA scholarships will go through automatically.

\*You must accept the Arkansas Academic Challenge scholarship in UAConnect.

#### REFUNDS

If you are expecting to receive a refund because your awarded funding is more than you owe, you need to follow these steps:

Log in to your UAConnect account

Click the "Treasurer's Office" tile

Click "Refunding Options" on the left-hand side

You will want to create a BankMobile Disbursements account, this will make sure your refund money goes straight to your bank account.

### FAFSA Free Application for Federal Student Aid

The application opens on October 1st.

#### You must complete the FAFSA every year!

The FAFSA is an *application* for <u>federal aid</u> such as Pell Grants, SEOG <u>grants</u>, <u>loans</u>, <u>work-study</u> programs, and aid specifically for military families.

To apply: Go to studentaid.gov Click "start here" if you have never filed before or log in if you are renewing. You will need to use your parents'/guardians' taxes and your personal taxes from 2 years before, eg. 2023-2024 FAFSA use 2021 taxes.



After completing the form, check your **FAFSA Submission Summary** to see what financial aid you qualify for.

**To view this:** Log into your FAFSA account Go to your "**dashboard**" Click on "**Student Aid Report**" under "**Quick Links**"

### FAFSA Free Application for Federal Student Aid

#### Who can file as independent?

In order to file your FAFSA as an independent, you must be:

- born before Jan. 1, 2001
- married
- a graduate or professional student
- a veteran
- a member of the armed forces
- an orphan
- a ward of the court
- someone with legal dependents other than a spouse
- an emancipated minor
- someone who is homeless or at risk of becoming homeless https://studentaid.gov/help-center/answers/article/independent-student

#### Reasons for FAFSA verification:

You may be randomly selected to complete additional steps in order for your FAFSA to go through.

Your FAFSA application could be missing something, so they need more information.

#### To complete FAFSA verification:

Check your UAConnect account under the "Notifications" tile. Under "To-Do's" the additional paperwork you need to complete will be listed. This paperwork will need to be returned to the financial aid office.

### **Federal Loans**

If you apply for financial aid (FAFSA), you may be offered loans as part of your financial aid offer.

A loan is money you borrow and must pay back with interest.

There are two types of Federal Direct Loans available: **Direct** <u>Subsidized</u> Loans are loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at a college or career school.

**Direct** <u>Unsubsidized</u> Loans are loans made to eligible undergraduate, graduate, and professional students, but eligibility is not based on financial need.

If you qualify based on your FAFSA, the loans will appear on your UAConnect account. You will click the "Financial Aid" tile and then "Accept/Decline Awards" to view them.

You can adjust the amount of the loan you take out. *Always take subsidized loans first.* 

When you accept federal loans, you must complete entrance counseling on the FAFSA website that explains more about the responsibilities of taking out a loan.

You will also have to sign a Master <u>Promissory Note</u>. This is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s).



**Work-study** is a federal program that offers eligible students part-time on-campus job opportunities. Students can work up to 20 hours per week and earn a paycheck twice per month up to the yearly awarded amount. Work-study awards are part of your FAFSA.

You can check your Student Aid Report at <u>studentaid.gov</u> to see if you are eligible, or look on your UAConnect account by going to the "Financial Aid" tile and clicking on "Accept/Decline Awards."

If you are awarded, you can look for work-study jobs by going to <u>jobs.uark.edu</u>.

You must apply for a job, get hired, and clock hours in order to receive your work-study award.



All UA job listings

You can also still apply to any *non*-work-study campus jobs: *https://hr.uark.edu/apply-now/index.php* When you get hired, tell your supervisor that you are eligible for work-study. This will "save them money" because your job can be federally funded. This will have no effect on you or how you are paid.

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### Arkansas Academic Challenge Scholarship (aka Lottery Scholarship)

#### **How Much:**

\$1,000 freshman year | \$4,000 sophomore year \$4,000 junior year | \$5,000 senior year

#### Who Can Get It:

You must file your FAFSA and be an Arkansas Resident with a composite ACT score of at least 19.

\*If you moved from another state, but can prove residency in Arkansas using an electric bill, water bill, etc. you can also qualify.

College freshmen who did not receive the Academic Challenge Scholarship during their first year can still apply! If you completed 27 credit hours in your first year of college and ended the spring semester with at least a 2.5 GPA, you may still be able to get the full amount for every year. If you do not have 27 hours at the end of spring, you can still apply for the nontraditional form of the scholarship! Non-traditional students are defined as students who are currently in college and did not receive Challenge as freshmen, as well as adults who have completed some college but do not yet have a degree.

#### How to Get It: Go to sams.adhe.edu

Search "Arkansas Academic Challenge Scholarship" Click the green "**APPLY NOW**" button **Deadline: July 1st** 



**Be sure** you accept the scholarship offer on **BOTH** your sams/adhe portal and your UAConnect account!

### Arkansas Academic Challenge Scholarship cont'd

#### What if I don't meet the <u>renewal criteria</u> one year because I drop a class?

You can make up those credit hours over the summer.

If you take summer or intersession classes here at UA, you will need to send official transcripts to the Challenge folks at ADHE to prove you made up the hours.

If you take classes at NWACC or another college, you will need to send official transcripts to UA and the Challenge folks at ADHE to prove you made up the hours.

#### How to Keep It:

Complete and pass at least 27 hours in your freshman year (12 hours first semester, 15 second semester).

Complete and pass at least 30 hours in your sophomore and junior years (15 hours per semester), and at least 15 hours the first semester of senior year.

Maintain at least a 2.5 GPA.

## **UA Scholarships**

#### How to Keep Your UA scholarships

(Examples: Razorback Bridge, Silas Hunt, Silas Hunt Distinguished, ROTC room and board, U of A Leadership Scholarship, etc):

### Link to renewal information:

https://scholarships.uark.edu/guide-toacademic-freshmanscholarships/renewability-information.php



### What do I have to do in my first year to get the money again my second year?

Complete and pass at least 12 hours first semester and 15 hours second semester, for 27 hours total and at least a 2.75 GPA.

### What do I have to do in my second and third years to get the money through graduation?

Complete and pass at least 30 hours total each year and keep a at least a 2.75 GPA.

\*5-year Architecture students can receive it for up to 8 semesters.

#### UA Scholarships you only get once:

First Year Advantage, Freshman Academic Scholarship, Freshman Success Scholarship, Razorback Connection Scholarship, University Enrichment Scholarship.

### UA Current Student Scholarships Applications open Jan 1st and close Feb 15th

A student must attend the University of Arkansas for one fall semester to be able to apply for current student scholarships. These scholarships will give you money to pay for school the following year. They're open to all undergraduate students and are not limited to a specific major.

For these scholarships, the University is looking for students with good grades, leadership qualities, and who are involved with clubs/organizations, who identify or are allied with certain populations (e.g. underrepresented students, minorities, LGBTQIA+, etc.), who are studying specific topics (e.g. an anthropology student who is focused on Latin American studies),

or students that have financial need.

#### Link to Current Student Scholarships:



Go to *https://scholarships.uark.edu/current-students/index.php* When you get to **uark.academicworks.com**, sign in with your UARK credentials. Complete the **General Scholarship Application**.

Once you complete that, it'll open up the <u>Alumni</u> Scholarship Application, and the application for your specific college.

You **MUST** complete the General Scholarship Application in order to gain access to your specific college scholarships or the alumni ones.

The Division of Student Affairs also offers scholarships for current students. Their scholarships require students to be in <u>good academic standing</u>. Individual deadlines may differ.

Link to Student Affairs Scholarships that are not part of the General Application:



https://tinyurl.com/54tzu855

### UA Student Affairs Scholarships cont.

Bryce Morgan Scholarship

Diversity

Coca-Cola Foundation Scholarship

1st Gen Leaders

Gordon Morgan Scholarship

Diversity

Jeffery S. Mullen Memorial Endowed Scholarship Healthcare Majors

> Linda K. Overstreet Scholarship Students with Physical Disabilities

Margaret J. Hoffman Scholarship

Native Tribe

Mason McWatters Memorial Scholarship

Native Tribe

Michelle Wilson Endowed Scholarship

Diversity

Nola Holt Royster Scholarship Financial Need

Non-Traditional Student Scholarship Non-traditional student with financial need

**PRIDE in Education Scholarship** 

LGBTQ+ interest

**Rickey Medlock and Scott Heffington PRIDE in Education Scholarship** 

LGBTQ+ interest

Steven Carr Memorial Endowed Scholarship Law Enforcement Majors

**Steven Lear Memorial Endowed Scholarship** 

Financial Need

Wise Up Endowed Scholarship

Diversity

The Williams Family Scholarship

Financial Need for Arkansan High School Grad

### UA In-State Transfer Student Scholarships

Academic All-Star Transfer Student Scholarship Annual award up to \$10,000

#### Arkansas Transfer Achievement Scholarship

Annual award that matches tuition from the following UA System twoyear institutions: Batesville, Cossatot, Morrilton, Rich Mountain, Pulaski Tech, Hope-Texarkana, and Phillips

> Chancellor's Transfer Scholarship Annual award up to \$3000 per year U of A Transfer Student Scholarship Annual award up to \$2000 per year Phi Theta Kappa Transfer Scholarship Annual award up to \$2500 per year Advance Arkansas Scholarship Annual award up to \$4000 per year Transfer Student Advantage Scholarship One-time award up to \$3000



https://scholarships.uark. edu/transferscholarships/

### Residency Based Scholarships

#### New Arkansan Non-Resident Tuition Award Scholarship:

Awarded to entering freshmen and transfer students from Georgia, Illinois, Kansas, Louisiana, Mississippi, Missouri, Oklahoma, Tennessee, and Texas.

The NRTA covers the majority of the difference between out-of-state tuition and in-state tuition and is automatically granted to eligible



degree-seeking students.

#### https://scholarships.uark.edu/nrta/

#### Waiver of Non-Resident Tuition for Native American Residency:

Native American students from other states who belong to tribes that formerly lived in Arkansas before relocation, and whose names are on the rolls in tribal headquarters, shall be classified as in-state students of Arkansas for tuition and fee purposes, on all campuses of the University of Arkansas.

These tribes include the Caddo, Cherokee, Chickasaw, Choctaw, Creek, Delaware, Kickapoo, Osage, Peoria, Quapaw, Shawnee, and Tunica.

Students should send a copy of their tribal membership card or Certificate of Degree of Indian Blood to the Office of Admissions, 232 Silas H. Hunt Hall, 1 University of Arkansas, Fayetteville, AR 72701.

### UA Veteran and Military Affiliated Scholarships

Service Members and their dependents must register with the Veteran and Military-Affiliated Student Center (VMSC) to be considered for a scholarship award. Registration with VMSC is also a necessary part of

using your VA education benefits.

The VMSC additionally provides resources by assisting with benefits, networking, and supporting veterans and their families.

- Military Dependents Scholarship
- Military Educational Benefits
- University of Arkansas Military Book Scholarship
- University of Arkansas Military Dependent Scholarship
- Service Members Scholarship
- Northwest Arkansas Military Officers Association of America (NWAMOAA) Scholarship

Important Contact Info:

Veteran and Military-Affiliated Student Center Garland Avenue Shops, 115-116 640 N. Garland Ave (M-F 8:00am-5:00pm) vmsc@uark.edu 479-575-8742 / vric@uark.edu

#### Link to VMSC website:

https://vmsc.uark.edu/





For general information, email: scholars@uark.edu

#### **College of Education and Health Professions**

Scholarship Manager: Gina Hardin, ghardin@uark.edu Scholarship website: https://coehp.uark.edu/students/scholarships.php



#### Walton College of Business

Scholarship Manager: Courtney Lester, cl075@uark.edu Scholarship website: https://walton.uark.edu/current-students/scholarships.php



#### **College of Engineering** General email: engrdean@uark.edu Scholarship Website: https://engineering.uark.edu/academics/scholarships-and-financial-aid.php





#### Dale Bumpers College of Agricultural, Food & Life Sciences

Scholarship Manager: Becky Alverson, bbalvers@uark.edu Scholarship website: https://bumperscollege.uark.edu/future-students/scholarships.php



#### Fulbright College of Arts and Sciences Scholarship Manager: Carl Riley, criley@uark.edu Scholarship Website: https://fulbright.uark.edu/scholarships/



#### **Fay Jones School of Architecture**

Scholarship Manager: Melinda Smith, melindas@uark.edu Scholarship Website: https://fayjones.uark.edu/admissions/index.php



### Native & Indigenous Student Scholarships

The American Indian Center of Arkansas https://www.aicago.org/ offers a variety of resources to Native American, Native Hawaiian, or Alaskan Natives in the State of Arkansas.

Some Nations that offer scholarships and are represented in Arkansas and neighboring states include: Caddo, Cherokee, Chickasaw, Choctaw, Creek, Delaware, Kickapoo, Osage, Peoria, Quapaw, Shawnee, and Tunica.

To be eligible for some scholarships you will need to provide either your Certificate of Degree of Indian Blood or Tribal Enrollment documentation.

Chahta Achvffa: https://tinyurl.com/2p 8r2bkw



Shawnee Tribe: https://tinyurl.com/yc 8a6s26 Tunica Tribe: https://tinyurl.com/ye 4avfkd



### Native & Indigenous Student Scholarships Cont.

Caddo Nation: https://tinyurl.com/4e xxvj53



Creek Nation: https://tinyurl.com/32 x3yvfw



Osage Nation: https://tinyurl.com/5f 36jfaz



Cherokee Nation: https://tinyurl.com/d2 s6tdm7



Delaware Tribe: https://tinyurl.com/4c s8vctw



Peoria Tribe: https://tinyurl.com/mr 3d8xff



Chickasaw Nation: https://tinyurl.com/y8 en89jd



Kickapoo Tribe: https://tinyurl.com/3v md3r69



Quapaw Tribe: https://tinyurl.com/ed vjtebr



### Native & Indigenous Student Scholarships



**AISES 3M Scholarship** STEM Degree; full-time incoming freshman; AISES member

**AISES A.T. Anderson Scholarship** 

STEM Degree; full-time student; AISES member

#### AISES Aristocrat/VGT Scholarship

*Computer Science and Related Degrees; full-time student; AISES member* 

#### AISES BSNF Foundation Scholarship

Business or Engineering Degree; full-time student; AISES member

AISES Chevron Scholarship

Science or Engineering Degree; full-time student; AISES member

#### **AISES Intel Growing the Legacy Scholarship**

Chemistry or Engineering Degree; full-time student; AISES member

American Indian Graduate Center Scholarship

Check QR code for link

#### American Indian Nurse Scholarship

Pre-med or Healthcare Degree

#### American Indian Services Scholarships

At least 1/4 Native American or Alaskan Native

#### **Catching the Dream Scholarship**

At least 1/4 Native American or Alaskan Native; Letter of Rec

#### **Cherokee Nation Scholarships**

Citizen of Cherokee Nation; 1 service hour for every \$100 awarded

#### **Chickasaw Nation Scholarships**

Citizen of Chickasaw Nation; at least 3 credit hours

#### **Cobell Scholarship**

Any Major

#### CS Daughters of Indian Wars Scholarship

Plans to work in tribe, education, or social service; at least 10 credit hours

#### Daughters of the American Revolution Scholarship

See QR Code on Page 24

### Native & Indigenous Student Scholarships



#### First Nations' Agriculture and Food Scholarship

Agriculture Degree; full-time student

#### Full Circle Scholarship

Any Native American U.S. Citizen; full-time student

#### **Indian Health Service Scholarships**

Pre-Med, Pre-Dentistry, Pre-Nursing; Sophomore, Junior, and Senior

#### **Native Forward Scholars Fund**

Any Native American or Alaskan Native, their descendants, and state-recognized tribe members

#### Native American Fish and Wildlife Scholarship

Environmental Science Degree; full-time student

#### NCAIED American Indian Business Scholarship

Junior or Senior in Business Degree; full-time student; must attend luncheon if selected

#### **Osage Nation Higher Education Scholarship**

Citizens of the Osage Nation

#### Society for American Archaeology Scholarships

Archaeology Degree

#### Southwest Native American Foundation Scholarship

Any Degree

#### Truman D. Picard Scholarship

Natural Resource Degree

#### Udall Undergraduate Scholarship

Committed to Native American Nations or the environment

#### United South and Eastern Tribes Scholarship

USET area Indian students

Native American Scholarship Excel https://tinyurl.com/mv869vpy



## What do I have to do to keep my funding?

#### Credits and GPAs listed are minimum requirements

Arkansas Academic Challenge Scholarship	Freshman Year:	Sophomore Year:	Junior Year:	Senior Year:
"The Lottery Scholarship"	12 credit hours in the fall	15 credit hours in the fall	15 credit hours in the fall	15 credit hours in the fall
	15 credit hours in the spring	15 credit hours in the spring	15 credit hours in the spring	Varies in the spring
	2.5 GPA	2.5 GPA	2.5 GPA	2.5 GPA
University of Arkansas	Freshman Year:	Sophomore Year:	Junior Year:	Senior Year:
Scholarships	27 credit hours total for the school year	<b>30</b> credit hours total for the school year	<b>30</b> credit hours total for the school year	<b>30</b> credit hours total for the school year
	2.75 GPA	2.75 GPA	2.75 GPA	2.75 GPA
FAFSA (Free Application for	Freshman Year:	Sophomore Year:	Junior Year:	Senior Year:
Federal Student Aid)	File FAFSA	File FAFSA	File FAFSA	File FAFSA
	Complete at least 67% of classes you started	Complete at least 67% of classes you started	Complete at least 67% of classes you started	Complete at least 67% of classes you started
	2.0 GPA	2.0 GPA	2.0 GPA	2.0 GPA

### What happens if I am put on academic probation or suspension?

If you fall below a 2.0 cumulative GPA, you will be put on academic *probation*. You will have one semester to increase your <u>cumulative</u> GPA to at least a 2.0.

Academic *suspension* means you are unable to enroll for one major semester.

#### Important information to know if this happens:

Students who sit out for one major (fall or spring) semester after the term of the suspension may apply for readmission to the University.

A student who does not earn credit from another institution may be readmitted on academic probation following suspension.

A student who earns credit from another institution(s) during or after the suspension must apply to the University for admission as a transfer student and, if readmitted, will be on academic probation following suspension.

A student readmitted on probation after suspension must make a semester grade-point average of at least 2.0 for each semester, (fall, spring, or summer) until he or she is removed from probation. Failure to do so will result in academic dismissal.

# If I get put on academic probation what happens to my...?

 FAFSA - Satisfactory Academic Progress (SAP) is required to be eligible for FAFSA funds.
This means you must earn at least a 2.0 GPA and complete and pass 67% of the classes you started each semester.

If you do not meet SAP, you can: -bring up your cumulative GPA to at least a 2.0, or -ask for an exception, or "appeal" the loss of eligibility.

To appeal for your FAFSA funding, you must explain why things went wrong and what has now changed in your situation that will improve your academic performance. You must also complete and submit the SAP Appeal Form.



https://finaid.uark.edu/\_r esources/documents/202 3-sap-appeal-form.pdf

**UA Scholarships** - For the most part, if you lose a UA scholarship, you will not be able to get it again.

However, if scholarship loss was due to an extenuating circumstance or medical emergency, you may appeal to the Scholarship Review Committee. You will need to provide proof (e.g. medical records, proof of loss of employment).
Appeals are granted only in extreme circumstances beyond the student's control. You must file your appeal before your grades go back up to the required GPA.
Please email <u>soappeal@uark.edu</u> for instructions regarding the appeal process.

Arkansas Challenge Scholarship - If you are unable to meet the requirements to keep the Challenge, you will need to take the next school year to increase your GPA to at least a 2.5 and then reapply. You will be awarded as a non-traditional student if funding is still available.

### Freshman Commuter Student Success 2024-2025