

# Financial Aid

---

The Office of Student Financial Assistance is committed to assisting students in making informed choices about the resources available to finance their Stetson education. Students are encouraged to consult with the Office of Student Financial Assistance about their specific circumstances and financial aid resources that may be available to them.

## Applying for Assistance

### FAFSA Submission and Verification Requirements

Many forms of financial assistance are made available based on information submitted through the FAFSA. All undergraduate students are encouraged to complete a FAFSA and any resulting verification requirements. The FAFSA can be completed through the Federal Student Aid division of the Department of Education at [www.fafsa.gov](http://www.fafsa.gov) (<http://www.fafsa.gov>) starting on October 1 of each year. Incoming students are encouraged to complete the FAFSA by a priority date of November 1, January 15 and March 1 each year. Current students are encouraged to complete the FAFSA by a priority deadline of March 15 each year. The Department of Education or the institution may select a student to complete a verification process to ensure the accuracy of any information submitted on the FAFSA. Failure to submit a valid FAFSA or complete verification requirements in a timely manner may impact a student's eligibility to receive financial aid. Students are encouraged to consult the Office of Student Financial Assistance website for additional details about [current verification policies](http://www.stetson.edu/administration/financial-planning/forms/verification.php) (<http://www.stetson.edu/administration/financial-planning/forms/verification.php>).

### Requesting a Review of Offered Financial Assistance

Students may request a review of any current financial aid package based on unexpected changes in their financial situation. The Department of Education grants Stetson University authority to adjust data submitted via the FAFSA based on specific circumstances. Students should consult the Office of Student Financial Assistance to discuss the request for review process (<http://www.stetson.edu/administration/financial-planning/forms/appeals-and-special-circumstances.php>). All requests for review will be reviewed; however, the Office of Student Financial Assistance maintains sole discretion to make adjustments or to deny a request for review based on federal regulations and institutional policies.

### Enrollment Requirements for Financial Aid

Students typically must be enrolled at least half-time each semester in order to be eligible for federal sources of financial aid. Students enrolled less than full time might lose eligibility for certain funds and/or receive prorated amounts of funding. Institutional funds require enrollment in at least 12 credits for disbursement. Each semester's enrollment status is determined as of the add/drop deadline, also known as Financial Aid Fixed Enrollment Date. Current and future eligibility for some sources of funding, such as Florida Bright Futures and the Effective Access to Student Education (EASE) grant, may be impacted by subsequent reductions in completed hours, such as course exclusions, even if students were meeting enrollment requirements at the time of a disbursement. For financial aid purposes,

Stetson University considers 6 credits as half-time enrollment and 12 credits as full-time enrollment for undergraduate students.

## Institutional Funding

Stetson University may award students a variety of funding from institutional sources based on need or other characteristics. Stetson University reserves the right to adjust awards of institutional funding or change the name and source of funding at any time.

## Merit Scholarship Packages

Merit Scholarship Packages are awarded from institutional funds at the time of admission, may be comprised of more than one fund, and represent a commitment from Stetson University as defined in the Merit Scholarship Agreement. Specific terms for each merit scholarship package are available in the Merit Scholarship Agreement signed by each student. For more information on the renewal policy, please see your admission letter and the Merit-Based Scholarship Package Renewal Policy (<https://catalog.stetson.edu/undergraduate/general-information/financial-aid/scholarships/>). (<https://www.stetson.edu/forms/administration/financial-planning/scholarship-recipient/>)

## Borrowing Options

There are a variety of options available to students who wish to borrow funds to finance their education. Students are encouraged to educate themselves carefully on the terms of any loan they plan to borrow. Financial literacy resources are available through the Office of Student Financial Assistance to assist students in making informed borrowing decisions.

## Federal Direct Loans

Students who submit a valid FAFSA will automatically be offered direct loans through the government, as long as the student has remaining eligibility to borrow. Direct loan funding levels are not based on credit and are predetermined by the government based on class standing and dependency status. These funds may be a combination of subsidized and unsubsidized loans and students will be required to complete additional forms to accept and borrow funds. Payments on Federal Direct Loans can be deferred for students enrolled at least half-time as certified by the University. Loan Agreements and Loan Counseling are required for first-time loan recipients before funds are available. Detailed information about direct loans, including interest rates, annual and aggregate borrowing limits, and current repayment plans is available at [www.studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov>).

## Federal Parent PLUS Loans

Parent Loan for Undergraduate Students (PLUS) loans are available to the parents of dependent undergraduate students based on credit approval. A PLUS loan can be borrowed for the full amount necessary to cover the difference between the university certified cost of attendance and all other financial resources available. PLUS loans are borrowed in the parent's name and may be deferred while the student is enrolled at least half-time as certified by the University. Parents denied a PLUS loan may re-apply for consideration using an endorser/cosigner or, in some cases, appeal the denial decision through the Department of Education. Alternatively, the dependent children of parents denied a PLUS loan may be eligible to borrow up to an additional \$4,000.00 - \$5,000.00 of unsubsidized loan funding in their own name. Loan Agreements from the parent are required for first-time loan recipients before funds are available. Detailed

information about PLUS loans, including interest rates, repayment terms, and the application are available at [www.studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov>).

## Alternative Loans

Alternative loans are offered by many private financial institutions. While many private lenders offer similar terms to federal education loans students are encouraged to carefully review the terms of any loan they borrow to finance their education. Stetson University does not recommend or endorse specific private lenders but does provide resources to assist students in their review of these options (<https://choice.fastproducts.org/FastChoice/home/153100/1/>).

## State of Florida Financial Assistance

Students who are permanent residents of the state of Florida should be familiar with certain deadlines and requirements in order to receive state assistance. To be considered a Florida resident, you (or either parent/legal guardian if you are dependent) must have been a Florida resident for other than educational purposes for a minimum of twelve (12) consecutive months prior to the beginning of classes for the current academic year. Students should familiarize themselves with applicable State of Florida aid policies (<http://www.floridastudentfinancialaid.org>).

## Veterans' Affairs Education Benefits

Stetson University participates in the U. S. Veterans' Affairs Educational Benefits Program. The Office of Student Financial Assistance coordinates verification of eligibility with the Registrar's Office and submits the appropriate forms. Current V.A. programs at Stetson include Chapters 30, 31, 34 (if any remaining entitlement/eligibility), 35, 1606, Post-911 GI Bill ® (Ch. 33) and the Yellow Ribbon program. Please Note: Any scholarship provided by Stetson University (academic, talent, or athletic) will be applied toward tuition and fees and students eligible for V.A. benefits are encouraged to consult with a financial aid counselor about applicable institutional policies regarding refunds.

All recipients of V.A. Educational Benefits must complete a Veteran's Registration Information form and the V.A. Responsibilities form each year. Students who are requesting veterans' benefits for the first time at Stetson University must also submit the following: a copy of their Certificate of Eligibility or Award Letter, and a copy of their Application for Educational Benefits or Request for Change of Program/Place of Training. Once these are received, the V.A. Regional Office will be notified of your enrollment.

For additional information, please contact the V.A. Certifying Official in the Office of Student Financial Assistance.

In accordance with Title 38 US Code 3679 subsection (e), Stetson University adopts the following additional provisions for any students using U.S. Department of Veterans Affairs (VA) Post 9/11 G.I. Bill® (Ch. 33) or Vocational Rehabilitation & Employment (Ch. 31) benefits, while payment to the institution is pending from the VA.

Stetson University will not:

- Prevent the student's enrollment;
- Assess a late penalty fee to the student;
- Require the student to secure alternative or additional funding;

- Deny the student access to any resources (access to classes, libraries, or other institutional facilities) available to other students who have satisfied their tuition and fee bills to the institution.

However, to qualify for this provision, such students may be required to:

- Produce the VA Certificate of Eligibility (COE) by the first day of class;
- Provide a written request to be certified;
- Provide additional information needed to properly certify the enrollment as described in other institutional policies

## Payment Options

Stetson University offers students the option to pay their direct charges through a Monthly Payment Plan (MPP). The Monthly Payment Plan is an installment contract which allows Stetson University students to finance the estimated total net charges (total semester charges less authorized aid, memo items, and scholarships) in up to 5 monthly payments each semester (for a total of up to 10 monthly payments per year during the academic year). A down payment is required in addition to the installment payments. An additional fee of \$75.00 per semester is applied each semester a payment plan is established. Interested families should contact the Office of Student Accounts at 386-822-7050.

## Return of Federal Funds

This policy applies only to students who receive Federal Student Assistance under Title IV of the Higher Education Act. Types of assistance in this classification include the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Teacher Education Assistance for College and Higher Education (TEACH) Grant, Federal Direct Loans, and Federal PLUS Loans.

A student "earns" Title IV funds in direct proportion to the length of time he or she is enrolled. Federal regulations require that some or all of any federal funds received be returned to the various Title IV programs if a student withdraws on or before 60% of the term has elapsed. The calculation of the return of these funds may result in the student owing a balance to the University and/or the federal government. These funds are returned in a specific order until each program is reimbursed up to 100% of the amount received by the student for that term. The distribution order for the return of funds is as follows:

Federal Unsubsidized Loan  
 Federal Subsidized Loan  
 Federal PLUS Loan (Graduate Student)  
 Federal PLUS Loan (Parent)  
 Federal Pell Grant  
 TEACH Grant  
 Federal SEOG  
 Other Federal Title IV Programs

## Financial Aid Fixed Enrollment Date

Each semester at the end of the last day to add a class, the Office of Student Financial Assistance will lock or freeze each student's enrollment at the number of registered credits on that date. Credits of enrollment impact financial aid. All institutional and state aid requires full-time enrollment; most all federal aid requires at least half-time enrollment. It is each student's responsibility to ensure registration

is finalized by the last day to add a class or the Financial Aid Fixed Enrollment Date. No appeals for late addition will be considered.

## Satisfactory Academic Progress Policy (for continued Financial Aid)

Federal regulations require students to be making satisfactory progress toward the completion of a degree or certificate in order to receive Title IV funds.

"Satisfactory Academic Progress" (SAP) is a measurement of a student's successful academic performance and the standards of academic progress apply to all recipients of federal (Title IV), state and institutional funds. Academic progress is measured using standards that are both qualitative (grade point average) and quantitative (total credits completed versus attempted within a specific time period).

To comply with current regulations, the Office of Student Financial Assistance at Stetson University will evaluate our students' academic performance at the end of each academic semester (fall, spring, and summer).

### 1. Academic Performance as Measured by Grade Point Average (Qualitative Standard)

To satisfy this requirement, a student must meet and maintain the minimum required academic performance levels as listed below. Please note that while a student may choose to change majors before completing their first degree, it will not change the formula for calculating compliance.

#### Undergraduate

Total Credits Earned	Stetson GPA
1-26	1.5
27+	2.0

#### Graduate

Total Credits Earned	Stetson GPA
>9	3.0

### 2. Academic Performance as Measured by Total Credits Earned (Quantitative Standard)

Every undergraduate and graduate student must successfully complete 67% of total attempted credits during his/her academic career at Stetson University as measured for each term of enrollment. The percentage of earned credits is calculated by dividing earned credits by all attempted credits. The successful completion of a credit attempted is defined as credit for which a grade of A, B, C, D or S is received. Withdrawals, incompletes, audits, and F's represent the unsatisfactory completion of a course. Any student who receives an Incomplete "I" in any course must notify the Office of Student Financial Assistance when the "I" is changed to a letter grade in order for the credits earned to count toward the quantitative standard of performance. A grade of "D" is not considered satisfactory completion of a course for a graduate student.

### 3. Academic Performance as Measured by Maximum Time for Degree Completion (Quantitative Standard)

The maximum time frame for degree completion to remain eligible to receive federal aid is 150% of the published length of the program. For example, a program requiring 128 credits for graduation would allow 192 credits attempted ( $128 \times 150\% = 192$ ).

The 150% rule does not apply to graduate students. The maximum time frame to complete the EMBA program is 18 months; while the rest of the graduate programs are 8 years.

## Repeat Course Work

Students who must repeat a course should be aware that specific criteria apply to the continuation of aid, including merit scholarship assistance. If a student is repeating a course due to a failure (F), available financial aid can cover the repeated course as many times as they repeat the same course until a passing grade is achieved, or the student loses aid eligibility due to not meeting satisfactory academic progress requirements. If a student is repeating a course for which they previously received a passing grade (any grade other than F), available financial aid can cover the cost of repeating the course **one time** only even if the student receives an "F" in their subsequent attempt. \*\*The Department of Education considers a passing grade as any grade greater than a failing, or "F", grade. Therefore a "D" grade is a passing grade for Title IV purposes even if it is not sufficient to count towards the student's program of study.

## Financial Aid Warning

In the event that a student fails to meet any of the above criteria at the end of an academic semester the student will be notified by the Office of Student Financial Assistance and will be placed on Financial Aid Warning for the enrollment period immediately following. While such students are not required to take any action and will be eligible to receive aid for **one semester** (fall, spring or summer) during which they are subsequently enrolled, they are encouraged to meet with the staff at the Academic Success Center.

**Students who fail to meet the Satisfactory Academic Progress Standards by the end of a semester of Financial Aid Warning will be ineligible for financial aid unless a SAP appeal (<https://dynamicforms.ngwebsolutions.com/Submit/Page/?form=39f61545-7788-429d-ba20-6c198b7cb719&page=291930&token=TaW2eAujvwX0WnG7vFbEWcAU>) approved. Detailed information about the SAP appeal process at Stetson University is available on the Student Financial Assistance website (<https://www.stetson.edu/administration/financial-aid/>).**

## Financial Aid Probation

If a SAP appeal has been approved, the student will be placed on Financial Aid Probation for one semester or committed to an academic plan. The student may develop and sign an academic plan as developed by their academic advisor or Dean and the Office of Student Financial Assistance if the committee determines that the student cannot meet the SAP requirements in one semester. The plan will outline the terms of approval and the performance expectations for the semester of Financial Aid Probation.

The academic plan will be reviewed at the end of the enrollment period and the results will be measured. If the student has met performance benchmarks as established in the academic plan and federal SAP regulations, the probation is lifted and the student is again eligible to receive aid without further action. If the expectations have been met but the student is still not meeting SAP Standards, the academic plan may be revised for the subsequent semester until such time that the student has renewed eligibility due to meeting SAP or has graduated.

If a student fails to meet the expectation from the SAP committee, he/she is not eligible to appeal again for the same reason and is not eligible to receive financial aid.

	<b>Financial Aid Warning</b>	<b>Financial Aid Probation</b>
Definition	A status assigned to a student who fails to make SAP at the end of any one semester	A status assigned to a student who has failed to make SAP during two consecutive semesters and has successfully appealed.
Required student action	No action is required of the student	Student must submit and sign an approved Academic Plan if the appeals committee approves the appeal and determines the requirements above cannot be met after one semester.
Eligibility for aid	The student is eligible to receive aid for one subsequent semester prior to being evaluated again.	The student is eligible to receive aid if they are successfully following the Academic Plan

**Note:** The Satisfactory Academic Progress policy is for financial aid purposes. It is used to ensure that recipients of federal aid (Title IV) are making qualitative and quantitative progress towards their degree. It is not to be confused with the academic standards for continued enrollment at Stetson University. A particular scholarship, grant, etc., offered by Stetson University, the state of Florida or another third-party might have different renewal requirements specific to the particular fund. Future federal and state legislation may alter any policy and such changes will not be reflected in this printing. Any questions about the Standards of Academic Progress for financial assistance should be directed to the Office of Student Financial Assistance at Stetson University.