

# Financial Aid



## WHAT IS FINANCIAL AID?

Financial aid can help pay for tuition and fees, books and supplies and living expenses. Financial aid provides choice, access and persistence. Choice means students can choose to pursue a college education without first looking at the price tag. Access means students will be able to pay costs of getting into college. Persistence means students will be able to stay in college long enough to complete their educational objectives.

## WHO CAN APPLY?

You can apply for financial aid if you're a U.S. citizen or eligible non-citizen and are admitted or plan to be admitted to the university. Although students holding a F-1 or J-1 visa are not eligible to apply for federal or state financial assistance, they may apply for UAF scholarships, fellowships and assistantships and some work programs. Clarifications about student eligibility based on citizenship and residency can be obtained at the Financial Aid Office.

## WHO RECEIVES FINANCIAL AID?

Most full-time UAF students receive some type of financial aid. Even though students enrolled part time can receive some type of financial aid, the major programs require full-time enrollment. Full-time enrollment for undergraduate students is 12 or more credits each semester; full time for graduate students is 9 or more credits each semester.

To receive any financial aid, you must:

1. Be admitted by the Office of Admissions.
2. Be enrolled in a program leading to a degree, diploma or certificate.
3. Be making satisfactory academic progress toward your educational goal.
4. Submit an application to the proper agency administering the financial aid programs.

## WHERE IS THE FINANCIAL AID OFFICE LOCATED?

The Financial Aid Office is located on the first floor of the Eielson Building on the Fairbanks campus of the University of Alaska Fairbanks. Office hours are from 8 a.m. to 5 p.m. Monday through Friday. The telephone number is (907) 474-7256 and the fax number is (907) 474-7065.

## HOW DO STUDENTS APPLY?

**Complete:** Free Application for Federal Student Aid (FAFSA), Alaska Student Loan Application, UAF Scholarship applications, and Federal Loan Promissory Note. You may be required to submit other documents before aid is received. The forms needed to apply for federal, state and UAF financial aid programs are available at the Financial Aid Office at UAF.

**Apply for:** Throughout the school year you may apply for the federal Pell Grants, federal Supplemental Grants, federal loans, federal work study, Alaska Supplemental Education Loan and various UAF scholarships.

## HOW IS ELIGIBILITY DETERMINED?

Submitting a completed application, along with necessary documents, begins the process of determining who will get federal aid. An analysis of your ability to pay is compared with UAF's standard expense budget. If the amount of money available is less than total college expenses, you have a financial need and are eligible for aid.

## WHAT DOES IT COST TO ATTEND UAF?

Estimated expense budgets for typical full-time undergraduate students for the school year:

	Single student living alone off campus	Single student living in UAF residence hall
Tuition*	\$ 2,880	\$ 2,880
Fees	972	972
Books, supplies	650	650
Housing	5,130	2,510
Food	2,070	2,400
Transportation	1,620	324
Misc./personal	2,160	2,606
TOTAL	\$ 15,482	\$ 12,342

\* Tuition for non-Alaska residents, add \$5,190

Standard budgets do not always fit everyone. If you have unusual expenses such as medical bills, special child care or emergency items, the Financial Aid Office will try to provide methods of covering these additional expenses. Since eligibility is based on



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prior year income, you may request a review of your eligibility when your income changes from loss of job, divorce, death or disability.

## WHAT TYPES OF AID ARE AVAILABLE?

### Grants, Scholarships and Fellowships

Grants are usually based on your financial need, while scholarship awards are based on academic achievement and promise as well as financial need. These types of aid do not have to be repaid. Most grants and scholarships are designed for undergraduate students.

#### Pell Grant

The federal Pell Grant is a grant for undergraduates to help start paying college costs. Since this grant is based on financial need, every undergraduate should apply for it. Once you have applied, the federal processor will send you a Student Aid Report (SAR) indicating whether you qualify for a federal Pell Grant. Federal Pell Grants range up to \$4,000 for the 2002–2003 school year.

#### Federal Supplemental Educational Opportunity Grant (FSEOG)

This is a grant for exceptionally needy undergraduate students. FSEOGs at UAF could range from \$400 to \$1,000 each year.

#### The Bureau of Indian Affairs (BIA) grants

The BIA offers federal grants to undergraduate full-time students. You must be at least one-quarter American Indian or Alaska Native to apply. These grants are based on financial need and supplement other financial aid. Grants range from \$50 to \$3,000 or more each year. The average grant at UAF is \$1,600. Further information on BIA grants can be obtained from the BIA Regional Office, 1675 C Street, Anchorage, Alaska, 99501-5198, telephone (907) 271-4115.

#### Native Corporation Scholarships

Some regional and village corporations provide scholarships to shareholders. Contact your local corporation for details on eligibility and application procedures.

#### University of Alaska Scholars Program

The UA Scholars Award is a four-year, \$11,000 scholarship offered to Alaskan high school students in the top 10 percent of their graduating class as determined by qualifying high schools.

The determination is based on academic criteria at the end of the junior year. Contact the UA Scholars Program, via telephone (877)-257-2465 or (907) 474-5105, e-mail [scholars@alaska.edu](mailto:scholars@alaska.edu), or online at [www.alaska.edu/scholars/](http://www.alaska.edu/scholars/).

#### UAF Privately Funded Scholarships

The deadline for applying for UAF privately funded scholarships is February 14. *Early applications are strongly encouraged.* The Financial Aid Office coordinates scholarship applications with the various departments which evaluate the applications for appropriate scholarships. Applications are available at the UAF Financial Office, or online at [www.uaf.edu/giving/scholarships/](http://www.uaf.edu/giving/scholarships/).

#### University of Alaska Foundation Scholarships

Scholarships are available for students attending any campus in the UA system. The deadline is February 14. Applications are available in the UAF Financial Aid Office or at the UA Foundation Office, 206 Butrovich Building. For information telephone (907) 474-7687, e-mail [sdfnd@alaska.edu](mailto:sdfnd@alaska.edu), or visit online at [www.alaska.edu/uafound/](http://www.alaska.edu/uafound/).

#### Human Achievement Award

Awards are for graduating high school seniors and transfer students who demonstrate a record of volunteerism, humanitarianism or community service. To request an application, contact the Office of Admissions, P.O. Box 757480, Fairbanks, Alaska 99775, via telephone (907) 474-7500 or 1-800-478-1823, or online at [www.uaf.edu/admissions/financial\\_aid/](http://www.uaf.edu/admissions/financial_aid/). The deadline is February 15.

#### Chancellor's Scholarships and Talent Awards

These awards are available in limited numbers to first-time freshmen. To request an application, contact the Office of Admissions, P.O. Box 757480, Fairbanks, Alaska 99775, via telephone (907) 474-7500 or 1-800-478-1823, or online [www.uaf.edu/admissions/financial\\_aid/](http://www.uaf.edu/admissions/financial_aid/). The deadline is February 15.

#### Talent Award

Awards are for graduating high school students or transfer students who have demonstrated talent in the area of music, theatre, creative writing or art. To request an application, contact the Office of Admissions, P.O. Box 757480, Fairbanks, Alaska 99775, via telephone (907) 474-7500 or 1-800-478-1823, or online [www.uaf.edu/admissions/financial\\_aid/](http://www.uaf.edu/admissions/financial_aid/). The deadline is February 15.



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### **UAF Merit Scholarship**

This four-year scholarship is available to National Merit Finalists (as determined by the National Merit Scholarship Corporation) who have selected UAF as their first-choice institution. For information contact the Office of Admissions, P.O. Box 757480, Fairbanks, Alaska 99775, via telephone (907) 474-7500 or 1-800-478-1823, or online at [www.uaf.edu/admissions/financial\\_aid/](http://www.uaf.edu/admissions/financial_aid/).

### **Western Undergraduate Exchange**

UAF participates in the Western Undergraduate Exchange (WUE) administered by the Western Interstate Commission for Higher Education (WICHE). Residents of Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington and Wyoming may enroll in designated degree programs at a reduced tuition rate (the in-state tuition plus 50 percent of that amount). Contact the UAF Admissions Office, telephone (800) 478-1823 / (907) 474-7500, or web [www.wiche.edu/sep/](http://www.wiche.edu/sep/).

### **Army ROTC Scholarships**

These scholarships are awarded to thousands of students annually on a competitive basis nationwide. The amount and length of the scholarships are based on the quality of the applicant. Scholarship awards range from \$3,000 to \$17,000 annually and may range from two to four years. In addition to tuition, each recipient receives \$600 for books and supplies and up to \$4,000 in spending money, tax free.

For further information about the Army Scholarship program, eligibility requirements and the application process, contact the Department of Military Science at (907) 474-6852 or e-mail [fyrotc@uaf.edu](mailto:fyrotc@uaf.edu).

### **Graduate Fellowships**

Fellowships are available through the University of Alaska Foundation, the Graduate School and private organizations. There are a limited number of these awards granted each year and the amount of the awards varies. For information, contact the UA Foundation, (907) 474-7687 or the Graduate School, (907) 474-7464, or visit online at [www.uaf.edu/gradsch/](http://www.uaf.edu/gradsch/).

### **Graduate Assistantships**

Research and teaching assistantships are awarded to qualified graduate students by each department or program. For application information, contact the department or program directly.

Graduate assistants generally receive stipends of up to \$8,500 to \$10,500 for the academic year. Graduate assistants can be paid for a maximum of 20 hours per week while school is in session. Students with assistantships must be registered for at least nine credits during the fall and spring semesters and six credits during the summer (audited credits are not counted toward workload).

Teaching assistantships include a tuition payment by the university for no more than 10 credits to cover three courses during each semester if the workload is 15 to 20 hours per week. If the workload is 10 to 14 hours per week, no more than five credits will be included. No tuition will be included if the workload is less than 10 hours per week.

Research assistantships include a tuition payment by grants/contracts for no more than 10 credits to cover three courses during each semester if the workload is 15 to 20 hours per week. If the workload is 10 to 14 hours per week, no more than five credits will be included. No tuition will be included if the workload is less than 10 hours per week.

Tuition supplements may be used for tuition only. All fees are the responsibility of the student unless the department or grant makes other arrangements with UAF Business Office prior to registration.

Students who have a 10-20 hour per week research or teaching assistantship during the summer semester may apply for a Summer Tuition Scholarship. Students must have been registered for 9 credits (3 of which must be at the graduate level) during the preceding fall and spring semesters and be registered for 6 credits of research or thesis during the summer to be eligible for this scholarship. Please see the Graduate School for further information or an application.

A graduate student with a GPA less than 3.0 for one semester will be allowed to petition to continue as a graduate assistant for the next semester. A maximum one semester exception will be allowed per student. The petition by the student must be approved by the student's advisory committee chair, the department head and dean.

### **Student Employment**

Campus jobs help many UAF students pay for college costs. Approximately 1,000 students are employed in campus jobs. There are many student positions currently available across campus.



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Some student vacancy announcements have been posted as continuous recruitment. Full-time student status is not required unless specified by a department. However, students that are less than full time are subject to FICA withholding and those departments which hire part time student employees are subject to the applicable benefit rate charge.

Student employees can work up to 20 hours each week while classes are in session and up to 40 hours when classes are not in session. Pay rates are based on the job classification, and the average pay can vary from \$150 to \$400 each month. Since there is no “pool” for workers, students apply directly to the departments with position vacancies. Job announcements and more information can be obtained from Career Services, fifth floor Gruening Building, (907) 474-7596, or from Human Resources, Administrative Services Center, (907) 474-7700.

The Federal Work Study (FWS) program provides jobs for graduate and undergraduate students with financial need. Job placement and working conditions are similar to regular student employment. To qualify for FWS, students must be eligible for federal financial aid as determined by the Financial Aid Office.

## Loans

A loan for college costs is money that must be repaid. Loans represent a major source of assistance you should consider as you try to meet the full costs of your education. Educational loans generally have long-term repayment schedules, offer low interest rates, often have provisions for deferring payments and may offer additional benefits related to financial need.

Before you borrow money for college, you should understand the specific conditions and requirements regarding disbursements, deferments and repayment options. If you fail to meet the conditions of the promissory note, you may be denied all federal aid, lose your good credit rating and be unable to borrow money to buy a car or home. Loan terms are subject to change at any time.

UAF participates in two types of federal student loans: William D. Ford Federal Direct Loan and the Federal Stafford Loan Programs. The Direct Loan program provides loans from the U.S. Department of Education through UAF. The Stafford Loan program provides loans from a lender such as a bank, through a guarantee agency and UAF. Each has two types of loans: subsidized and unsubsidized. You qualify for a subsidized loan if you have financial need. Subsidized means the government makes

interest payments on your loan while you are in school, in your grace period, or in deferment. Unsubsidized means that you are responsible for interest payments, even while you are in school.

Students must be enrolled in at least six credits to qualify for a federal loan. Yearly limits for dependent students are \$2,625 for first-year students, \$3,500 for second-year students and \$5,500 for upper-level undergraduates. Independent students may borrow, including the subsidized federal loan, up to \$6,625 as a first-year student, \$7,500 as a second-year student and \$10,500 as third or fourth-year students. Graduate students may borrow \$18,500, of which \$8,500 can be a subsidized loan. The interest rate varies annually and is capped at 8.25 percent.

The following table outlines what your monthly payments would be over a 10-year repayment period.

<u>Total Loan</u>	<u>Monthly Payments</u>	<u>8.25 Percent Interest</u>	<u>Total Repayment</u>
\$ 5,000	\$ 61	\$ 2,359	\$ 7,359
10,000	123	4,718	14,718
15,000	184	7,098	23,078
20,000	233	8,965	28,965
25,000	307	11,796	36,796

The Federal Parent Loan for Undergraduate Students (PLUS) is a program for parents of dependent students. The cost of attending UAF determines the annual and aggregate loan limits. A variable interest rate or finance charge, not to exceed 9 percent, is determined each year for the federal PLUS programs.

The Alaska Commission on Postsecondary Education (ACPE) offers both federal and state loan programs through AlaskAdvantage. These loans are available to all students attending UAF. Through its federal component, AlaskAdvantage offers Stafford (subsidized and unsubsidized) and PLUS Loans. State loans offered through AlaskAdvantage include the Alaska Supplemental Education Loan (ASEL), the Family Education Loan, the Teacher Scholarship Loan and the Winn Brindle Scholarship Loan.

Students seeking an Alaska Supplemental Education Loan (ASEL) must apply using the FAFSA. Students who complete a FAFSA do not need to complete a separate application to receive additional funds from the ASEL program.



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This loan can be used as a supplement to any other aid, provided the total amount of aid does not exceed the costs of attendance. The ASEL requires a credit check. Students may borrow up to \$8,500 as an undergraduate and up to \$9,500 as a graduate student. Repayment begins no later than six months after the borrower ceases attending school at least half time. The interest rate is variable and based on the Federal Family Education Loan Program interest rate which is made public in July of every year. Interest will be charged from the day of disbursement.

The Family Education Loan Program is a state loan program that allows the student's family to share the cost of the student's education. The family member can borrow up to \$8,500 for an undergraduate and up to \$9,500 for a graduate. The interest rate is 5 percent and the borrower begins repayment immediately.

The Teacher Scholarship and Winn Brindle Scholarship loans can only be used for specific fields of study. For more specific information regarding these two programs, please contact ACPE.

Applicants must apply each year and applications are available for all AlaskAdvantage loan programs via the ACPE website or through their offices. UAF receives ACPE loan disbursements via electronic fund transfer (EFT). Loans are processed within 7-10 days from time of receipt at ACPE offices in Juneau or Anchorage and can be disbursed to a student's UAF account within two days of approval. Further information can be obtained from the Alaska Commission on Postsecondary Education, 3030 Vintage Boulevard, Juneau, Alaska 99801, telephone (800) 441-2962, or web [www.state.ak.us/acpe](http://www.state.ak.us/acpe).

Textbook loans are administered by UAF for enrolled students who have unexpected financial demands. These short-term loans allow students to borrow up to \$500. Information about these loans can be obtained at the Business Office. To apply for a textbook loan, you must be in good academic standing and have no outstanding debt with UAF. You are required to verify your need for the loan. Applications are accepted year-round. A service charge of \$10 will be charged for each loan.

## REMAINING ELIGIBLE

To receive financial aid, you must be "in good standing" (undergraduates must earn a cumulative GPA of 2.0 or higher to be in good standing), you must complete at least 9 credits each semester if attending full time. You cannot receive aid for more than 12 semesters or for enrollment over 195 credits.

Graduate students must earn a cumulative GPA of 3.0 or higher and must complete the courses as identified on their Advancement to Candidacy.

Aid will be suspended if you fail to complete the required credits with the minimum GPA or exceed the maximum number of semesters or credit hours. Any student whose aid has been suspended may appeal that decision. A written appeal that states the reasons for the failure to maintain satisfactory progress standards and the steps taken to meet those standards in the future is required. Appeals should be directed to the appeal committee, which will determine if the satisfactory progress requirements will be waived. The satisfactory academic progress requirements are subject to change due to changes in federal or state law and institutional policy. A complete description of the satisfactory progress requirements is available at the Financial Aid Office.

## PAYMENT TO THE STUDENT

Tuition, fees and all other amounts due UAF at the time of disbursement must be paid before the proceeds of your financial aid are released. Disbursement is usually in equal amounts, one-half of total award, at the beginning of each semester. All financial aid checks are released to students at the Business Office in Signers' Hall. Proper identification with photograph must be presented before checks will be released.

Proceeds of any financial aid will be used to pay any outstanding amount due the university on a payment plan and all other amounts due when the financial aid is disbursed to you, regardless of the payment plan due dates. You should allow at least five days for processing after the financial aid notice is signed and returned before inquiring about your check.

According to the Tax Reform Act of 1986, all scholarships, fellowships and federal financial aid grants are counted as taxable income to the extent these awards, either individually or together, exceed the cost of tuition and related expenses. It is your responsibility to report all such aid on your tax return.

If you receive federal financial aid and totally withdraw from classes during a semester, you may be responsible for repayment of a portion of the federal financial aid received for that semester. The amount to be repaid is based on the number of class days in attendance before withdraw compared to the total days in the semester and the amount of federal aid received. If you are



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entitled to a refund of tuition and fees charges, all or part of the refund may be returned to the federal financial aid programs. The amount of a refund, repayment or return of federal financial aid is based on the U.S. Department of Education regulations concerning return of federal financial aid. Any refund or repayment calculation exceeding the amount of the refund that was determined by university policy will be charged to the student. Financial aid recipients are strongly encouraged to confirm the amount of any personal liability before processing a total withdrawal from classes.

## IMPORTANT FINANCIAL AID DATES

### January

Apply for federal aid with the FAFSA (Free Application for Federal Financial Aid). It is best to apply well before the time you will need financial aid to pay your educational costs.

### February

If you're not admitted yet, apply for admission to UAF. Financial aid cannot be processed if you haven't been admitted to a UAF degree or certificate program.

### February 14

UAF scholarship application due: This application usually requires two to three weeks to complete, so you should start early to be sure your application is finished on time.

### May to August

Submit Alaska Student Loan Application to Juneau or Anchorage or apply online at [www.state.ak.us/acpe](http://www.state.ak.us/acpe).

### May to July

Submit federal loan applications to UAF Financial Aid Office, processing time is three to four weeks. If sent to UAF in time, loans will be disbursed during fee payment.

### August 1

Deadline for admission to UAF for the fall semester. This is an absolute MUST for students; we can't process financial aid for you if you haven't been admitted.

## RIGHTS AND RESPONSIBILITIES OF ACCEPTING FINANCIAL AID

As a financial aid recipient at UAF, you have the right to:

- A. Know what financial programs are available to you.
- B. Know how to apply, how eligibility is determined and what terms and conditions are related to your aid.
- C. Know how the university determines whether you are making satisfactory academic progress toward your degree and what happens if you are not.
- D. Request an explanation of your financial aid package, including what portion is gift and what portion must be repaid and the terms of repayment.
- E. Know the costs of attending UAF and the refund policy for students who withdraw.

To receive financial aid at UAF, you must:

- A. Complete all financial aid forms accurately and file them on time.
- B. Apply every year because financial aid is not automatically extended from year to year.
- C. Provide correct information on all applications and documents submitted.
- D. Read and understand all documents you sign. You should also keep copies of them for your records.
- E. Know the limits and conditions of financial aid programs.
- F. Notify the Financial Aid Office of any change of address, name, marital status, attendance status or receipt of additional awards.

For more information on financial aid at UAF, contact:

### Financial Aid Office

University of Alaska Fairbanks  
Eielson Building, first floor  
P.O. Box 756360  
Fairbanks, AK 99775-6360  
e-mail: [fyfinaid@uaf.edu](mailto:fyfinaid@uaf.edu)  
Telephone: (907) 474-7256  
Online: [www.uaf.edu/finaid/](http://www.uaf.edu/finaid/)



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