Descriptions of Financial Assistance
and Policies at Missouri S&T
2013-2014 Academic Year

ALUMNI SCHOLARSHIP - The Alumni Association Scholarship replaces your Alumni Scholarship included in your original scholarship offer from the Admissions Office and is considered a named scholarship (usually named after the donor). To receive this scholarship, you must attend one of the Miner Alumni Association's free scholarship luncheons or dinners. The association will contact you via email about the required event if you have received one of these scholarships.

ACCESS MISSOURI FINANCIAL ASSISTANCE PROGRAM is provided by the state of Missouri to full time undergraduate Missouri residents. (If you are a dependent student, your parent must also be Missouri resident). To be considered, you must have completed a Free Application for Federal Student Aid (FAFSA) by April 1 for the next academic year, with an Expected Family Contribution (EFC) of 0 through 12,000. This award is an estimate of what we expect you to receive. Final amounts will be determined by the state of Missouri, and may be adjusted due to state budget changes. Recipients must maintain a cumulative GPA of 2.50 or better to receive the scholarship and for the scholarship to be renewed for next semester. This program is open only to students pursuing their first undergraduate degree.

MISSOURI HIGHER EDUCATION ACADEMIC (BRIGHT FLIGHT) SCHOLARSHIP PROGRAM is awarded annually to Missouri residents who have a composite score on the ACT or the SAT in the top 3 percent of Missouri students taking those tests by the June test date following your senior year in high school, currently a 31. "Bright Flight" recipients must be full-time enrolled undergraduates with a cumulative grade point average of 2.50 or better to receive their funds each semester, and is available for up to 10 semesters. This program is open only to students pursuing their first undergraduate degree. This award is an estimate of what we expect you to receive. Final amounts will be determined by the state of Missouri, and may be adjusted due to state budget changes.

DEPARTMENTAL SCHOLARSHIPS are selected by the departments. Amounts of departmental scholarships are based upon departments' recommendations.

ENDOWED SCHOLARSHIP - The Endowed Scholarship currently replaces your Alumni scholarship offer from the Admissions Office.

SUBSIDIZED FORD DIRECT LOANS - A 1% origination fee is charged on all Student Ford Direct Loans. First time Federal Ford Direct Loan borrowers at Missouri S&T must complete entrance counseling and a Master Promissory Note at www.studentloans.gov before their Ford Direct Loan fund will be applied to their account. Subsidized Loans are based upon need (as determined by the FAFSA) and are interest free until the student ceases to be enrolled at least half-time (Fall/Spring - 6 hours undergraduate - Summer 3 hours undergraduate), and must be enrolled at least half time to qualify for the loan.

UNSUBSIDIZED FORD DIRECT LOANS - A 1% origination fee is charged on all Student Ford Direct Loans. First time Federal Ford Direct Loan borrowers at Missouri S&T must complete entrance counseling and a Master Promissory Note at www.studentloans.gov before their Ford Direct Loan fund will be applied to their account. Interest begins when the loan is disbursed. Interest payments are not required but can be paid monthly or quarterly to the loan servicer. You must be enrolled at least half time (Fall/Spring - 6 hours undergraduate or 4 hours graduate - Summer 3 hours undergraduate or 2 hours graduate) to qualify for the loan.

FEDERAL DIRECT PARENT/GRADUATE PLUS LOANS - A federal loan program offered by the U.S. Department of Education available to parent(s) of a dependent undergraduate student (or graduate students), who have completed a FAFSA. The borrower(s) must not be in default on any federal education loans and be a U.S. citizen or eligible non-citizen. A 4% origination fee is charged on all Direct PLUS Loans. This fixed rate loan requires a separate application and promissory note in addition to credit approval by the Department of Education which may be completed at www.studentloans.gov. (Students will not be able to accept this loan on Joe'SS.)

FEDERAL WORK STUDY program is a federally funded program designed to stimulate and promote part-time employment of students. Federal Work Study students are offered a job on campus while attending school. The student is paid at least minimum wage and is allowed to work up to 20 hours a week while classes are in session. Students offered Federal Work Study will be notified by the Student Financial Assistance Office regarding job placement. To receive funds, you must be enrolled at least half-time and have submitted ALL required verification documentation (if selected) to the SFA office BEFORE August 1 to secure your work study award.

FEDERAL PELL GRANT program is a federal need based program that permits a student to receive between $605 and $5645 per academic year. The amount of the 2013-2014 Pell grant awards is subject to change based on federal funding availability. This program is only open to students pursuing their first undergraduate degree. Students are eligible for a total of 600% of their Pell Grant eligibility over the course of their schooling. Pell Grant awards will be based on the number of credit hours a student is enrolled in at the end of the second week of class. Before dropping courses, students should check with the Student Financial Assistance Office to determine how the change in enrollment status will affect any financial aid they are receiving. Awards are initially based upon full-time enrollment status. Students who add/drop courses during the first two weeks will have their Federal Pell Grant awards increased/decreased based on the overall change in enrollment status (ie: changes from full-time to three-quarter, etc.)

FEDERAL PERKINS LOAN program is a federal long-term, need based loan program through which an eligible undergraduate or graduate student may borrow money from the university to attend school. The loan is interest free until nine months after a student
ceases to be enrolled or drops below half-time enrollment. During the repayment period a 5% per year interest is charged. Additional charges will be added for either late payments or delinquent payments. To receive funds, you must be enrolled at least half-time.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG) is a federally funded program which provides funds to exceptionally needy students. FSEOG's may not exceed fifty percent of the total aid awarded. Eligible students must be enrolled half time and must be maintaining satisfactory academic progress. This program is open only to students pursing their first undergraduate degree and who are also Pell Grant eligible.

UNIVERSITY LOANS (Alumni, Armstrong, J.B. Arthur, Bryan, Crum, Doyle, Ellis, Harmon, Fuller, Jackling, McBride, Prange, Remington, Rhoades, Schrenk, Silver and Gold, Stubbins, Townsend, Tragitt, or Zoller Loans) are funded by private donors and are made available to students attending Missouri S&T to be used for educational expenses. Repayment on the total amount borrowed and any interest accumulated begins after the student completes their degree or drops below half-time. The length of grace periods and repayment for university loans varies. Interest rates on university loans vary from 3 to 8 percent. Additional information on university loans may be obtained from the Student Financial Assistance Office. New federal legislation included in Regulation Z of the Truth in Lending Act will require that recipients complete a disclosure and certification process before funds may be disbursed. Recipients will receive a first disclosure from Missouri S&T and will be advised of the full application process via the third-party administrator, ECSI.

UNIVERSITY SCHOLARSHIPS entering freshmen scholarship recipients are selected based upon having high standardized test scores, class rank and grade point average. Entering transfer recipients are selected based upon cumulative college GPA. Some scholarships have geographic and/or curricular restrictions. Please check the Missouri S&T Admissions or Student Financial Assistance websites for scholarship deadlines. The Student Financial Assistance Office can inform you of the renewal requirements for any university scholarship that you are receiving.

Student Financial Assistance Policies

1. In order for an undergraduate student to receive campus based funds (Federal Perkins Loans, Federal Work Study, Federal Supplemental Educational Opportunity Grant), University Loans and Ford Direct Loans you must be enrolled at least half-time (undergraduate 6 hours) during the academic year or at least 3 hours during the summer session. For graduate students to receive campus based or Ford Direct Loans you must be enrolled at least half time, 4 credit hours, during the school year and 2 credit hours during the summer.

2. Federal Pell Grant awards are initially based upon full-time enrollment status (12 or more hours). The Student Financial Assistance Office will review all Federal Pell Grant awards at the end of the second week of class.

3. Federal regulations require financial assistance recipients to make satisfactory academic progress toward their degree in order to continue to receive federal financial assistance (ie: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal Perkins Loan, Federal Work Study, and Ford Direct Loans.) Students who enroll full-time (12 or more hours undergraduate, 9 or more hours graduate) and do not complete full-time enrollment during the academic year will jeopardize current and future federal financial aid eligibility. Please refer to the Satisfactory Academic Progress information at sfa.mst.edu for more details. Students withdrawing before completing 60% of a term for which aid has been received may have to repay aid that has been awarded for that term. Federal regulations also require federal assistance recipients to secure the degree they are seeking in 150% of their attempted hours needed for that degree.

Scholarship Reinstatement Policy

Effective fall semester 2002, students who lose a renewable university funded scholarship due to not earning the required renewal cumulative grade point average, will have the opportunity to raise their cumulative grade point average at Missouri S&T to the established renewal level and have their university funded scholarship reinstated after the completion of the next academic year (i.e.: after the completion of the spring semester). The reinstated scholarship could be available for the following academic year. The Reinstatement Policy is not available to students who leave Missouri S&T to attend another college or university as a student for a fall or spring semester. It will be the scholarship recipient's responsibility to inform the Student Financial Assistance Office that they meet the renewal cumulative grade point average to have their scholarship reinstated. This notification must be received via email sent to sfa@mst.edu prior to the end of the fourth week of classes in the fall semester. Once the fourth week of classes in the fall semester has passed, a student cannot receive scholarship funds retroactive for the current or previous semesters based upon meeting the renewal cumulative grade point requirement. Furthermore, all reinstated scholarships funds cannot be applied to pay previous semester(s) fees and student expenses. This policy only applies to general operating (G.O.) university funded scholarships (see list below of awards that fall into this category). Departmental, Alumni, donor (non-general operating), state scholarships and all other awards will not be affected by this policy. This policy also does not adjust or extend the amount of the scholarship, nor the number of semesters the student is eligible to receive the award beyond the initial award.

G.O. University funded scholarships:
Alumni Grandchildren Scholarship  Chancellor's Scholarship  Miner II Scholarship  Excellence Scholarship
Alumni Grandchildren Scholarship  Curator's Scholarship  Trustees Scholarship  Excellence II Scholarship
Alumni Grandchildren Scholarship  Miner Scholarship  Trustees II Scholarship