

Student Financial Aid

For more detailed and up-to-date information please visit the Financial Aid website:

www.byui.edu/FinancialAid

Financial aid programs have been established by the Federal government to assist students with the cost of attending college. Federal Pell Grants, Academic Competitiveness Grants (AC Grants), National Science and Mathematics Access to Retain Talent Grants (SMART Grants), LEAP Grants, the Student Legacy Fund, Private Grants in Aid, Stafford loans and PLUS loans are available to those who qualify. Brigham Young University-Idaho does not participate in Perkins loans, SEOG Grants, Federal Work-Study, or any other campus-based programs. Scholarships are awarded through the Scholarship Office, with the exception of the Idaho Promise Scholarships and Governor's Challenge Scholarship.

GENERAL ELIGIBILITY

In general, a financial aid recipient must meet the following eligibility standards:

1. Have a high school diploma, G.E.D. certificate, or an equivalency certificate issued by the state.
2. Be admitted and enrolled as a degree-seeking student.
3. Be a U.S. citizen or an eligible non-citizen.
4. Be making satisfactory academic progress as defined in the Policy of Satisfactory Academic Progress.
5. Not owe a repayment on any federal grant, and must not be in default on any federal loans received for attendance at any school.
6. If required, a male student must be registered with Selective Service.
7. Must have a valid Social Security Number.

HOW TO APPLY

All students applying for federal student aid should first complete a Free Application for Federal Student Aid (FAFSA), which will determine the student's eligibility. To apply, a student can go to the BYU-Idaho financial aid website and follow the steps to apply online, www.byui.edu/FinancialAid/apply.htm

The FAFSA will require information from the student's Federal tax form and possibly the student's parents' Federal tax form. Other information such as number of individuals in the household, number attending college, savings accounts, assets, etc., will need to be reported. If a student or parent has questions, it is strongly recommended that he/she contact the Financial Aid Office at (208) 496-1015, where Financial Aid Specialists are available to help with the application process.

After the student's FAFSA has been sent to the U.S. Department of Education, a Student Aid Report (SAR) will be sent to the student, usually within three to four business days. This same Student Aid Report will be sent electronically to Brigham Young University-Idaho and determines the types of aid for which the student is eligible.

DEPENDENT AND INDEPENDENT STATUS

When a student applies for Federal student aid, he/she will answer certain questions that will determine whether he/she is considered dependent on his/her parents or independent. If the student is considered dependent, the student's parents' income and assets, as

well as the student's own income and assets must be reported on the FAFSA. If the student is considered independent, he/she will report only his/her income and assets (and spouse, if married). Just because a student is not living with his/her parents, it does not necessarily classify them as independent. Independence status is not based on whether or not a student is claimed by their parents on Federal tax forms.

For the 2007-2008 school year, a student is considered independent if at least one of the following applies:

- Born before January 1, 1984
- Currently married;
- Enrolled in a master's or doctoral program (beyond a bachelor's degree) during the 2007-2008 school year;
- Has children who receive more than half their support from him/her;
- Has dependents (other than their children or spouse) who live with, and who receive more than half their support him/her, and who will continue to receive more than half their support from him/her through June 30, 2008;
- An orphan or ward of the court (or was a ward of the court until age 18);
- A veteran of the U.S. Armed Forces ("veteran" includes students who attended a U.S. service academy and who were released under a condition other than dishonorable); or
- Are currently serving on active duty other than for training.

In certain circumstances a student can be changed from dependent to independent if he/she can provide to the school documentation of unusual circumstances that show independent status. A petition from the Financial Aid Office with supporting documentation is required and must be approved by the Financial Aid Office. Petitions for Independent Status are handled on a case-by-case basis.

TYPES OF AID AT BYU-IDAHO

A **Federal Pell Grant** is awarded by the U.S. Department of Education on the basis of financial need. Pell Grants are based on the cost of education, length of the enrollment period, and number of credits a student carries. The student does not have to be enrolled full-time to qualify for a Pell Grant award. The student must be an undergraduate who does not already have a bachelor's degree. Pell Grants do not have to be repaid.

An **Academic Competitiveness Grant (AC Grant)** is awarded by the U.S. Department of Education for first year and second year students who have graduated from high school after January 1, 2006. The AC Grant is in addition to the student's Pell Grant award.

An AC Grant will provide up to \$750 for the first year of undergraduate study and up to \$1300 for the second year of undergraduate study to full-time students who are eligible for a Federal Pell Grant and who have successfully completed a rigorous high school program, as determined by the state or local education agency and recognized by the Secretary of Education. Additionally, students must be a U.S. citizen. Second year students must maintain a cumulative grade point average (GPA) of at least 3.0.

No separate applications are required for this grant. Students who feel they qualify for this grant should ensure that a final high school transcript has been submitted to the Financial Aid Office for evaluation. If eligible, awards will be made automatically.

A National Science and Mathematics Access to Retain Talent Grant (SMART Grant) is available during the third and fourth years of undergraduate study to full-time students who are eligible for the Federal Pell Grant and who are majoring in physical, life, or computer sciences, mathematics, technology, or engineering or in a foreign language determined critical to national security. The student must also have maintained a cumulative grade point average (GPA) of at least 3.0 in coursework required for the major. The SMART Grant award is in addition to the student's Pell Grant award.

A **SMART Grant** will provide up to \$4000 for each of the third and fourth years of undergraduate study to full-time students who are eligible for a Federal Pell Grant. SMART Grants are based on financial need, citizenship, enrollment in a four-year degree-granting institution, and majoring in specific majors defined by the U.S. Department of Education.

No separate applications are required for this grant. Brigham Young University-Idaho will evaluate each student for eligibility. If eligible, awards will be made automatically.

Beginning in the 2007-2008 academic year, Brigham Young University-Idaho will participate in the **LEAP Grant** program.

The **Student Legacy Fund** is a fund established by students for students to assist in unforeseen emergency situations which would prevent a student from obtaining his/her education otherwise. Eligibility is determined on a case by case basis. Application for consideration of these funds is required and may be obtained from the Financial Aid Office.

The **Private Grants in Aid** are grant funds established by donors to assist students in obtaining their education.

The **Subsidized Federal Stafford Loan** is need-based. Principal and interest payments are postponed while the student is enrolled in school at least half time, and during the six-month grace period after graduation or ceasing to attend school. During this time the federal government pays the interest for the student.

The **Unsubsidized Federal Stafford Loan** is not need-based. Students may qualify for this program as long as their educational costs exceed the amount of financial assistance awarded. Monthly principal payments are postponed while the student is enrolled in school at least half time and during the six-month grace period after graduation or ceasing to attend school. The student is responsible for paying the interest that accrues on the loan during this period by either making the interest payments or requesting that the lender add the accrued interest to the principle balance at the time of repayment. The latter option is called capitalization and increases the total amount the student will repay.

A **Parent Loan for Undergraduate Students (PLUS)** is available for parents of dependent undergraduate students. The amount borrowed by the parent may not exceed the cost of attendance less other financial assistance the student has been or will be awarded during the period of enrollment. Contact the Financial Aid Office to determine eligibility for individual loan amounts.

HOW TO APPLY FOR A STUDENT LOAN

The student must first complete the FAFSA. After completion of the FAFSA, students are required to fill out an Institutional Financial Aid Projection Form (I-FAP). Be sure to answer, "Yes" to the question on the I-FAP which asks, "are you interested in student

loans?" If the student answers "Yes" to this question, he/she will automatically be sent loan information within a few weeks after submitting the FAFSA and I-FAP. If the student answered "No" but decides later to obtain a loan, he/she must complete a new I-FAP to start the loan process.

RETURN OF TITLE IV FUNDS

Institutions are required to determine the percentage of Title IV aid "earned" by the student and to return the unearned portion to the appropriate aid program. This percentage is determined by the percentage of the enrollment period completed by the student.

The return of funds policy follows these steps.

- Determine the percentage of the enrollment period completed by the student.

$$\text{Days Attended} \div \text{Days in Enrollment Period} = \text{Percentage Completed}$$

If the calculated percentage exceeds 60%, the the student has "earned" all Title IV aid for the enrollment period.
- Apply the percentage completed to the Title IV aid awarded to determine the student's eligibility for aid prior to the withdrawal.

$$\text{Total Aid Awarded} \times \text{Percentage Completed} = \text{Earned Aid}$$
- Determine the amount of unearned aid.

$$\text{Total Aid Awarded} - \text{Earned Aid} = \text{Unearned Aid.}$$
- Determine the amount of unearned charges.

$$\text{Total Institutional Charges} \times \text{Percentage of Unearned Title IV Aid} = \text{Unearned Charges}$$
- Return the Lesser of Unearned Aid or Unearned Charges, based on the type of aid disbursed, in the following order:
 1. Federal Unsubsidized Stafford Loan
 2. Federal Subsidized Stafford Loan
 3. Federal PLUS (Parent) Loan
 4. Federal Pell Grant
 5. Academic Competitiveness Grant
 6. SMART Grant

DEADLINES

Priority Deadline

In order to award a student's money on time, the Brigham Young University-Idaho Financial Aid Office would prefer the SAR information, loan request, and all other required documents to be turned in at least **two to three months prior to the date a student will attend** Brigham Young University-Idaho. Students not meeting the BYU-Idaho preferred deadline will not be denied aid; however, funding may not be available until later in the school year. The Financial Aid Office will not be responsible for any late fees if this deadline is not met.

Mandatory Deadline

Free Application for Federal Student Aid (FAFSA)

The federal processor will not accept any FAFSA after June 30, 2008. Students should start their FAFSA no later than one month before their last day of attendance.

Student Aid Report (SAR)

Brigham Young University-Idaho must receive a valid SAR electronically by the student's last day of enrollment for the

academic year.

Student Loans

Student loans must be certified by a student's last day of enrollment at Brigham Young University-Idaho for the academic year.

Verification

If selected, the verification process must be completed within 110 days after the student's last day of enrollment or August 15, 2008, whichever is earlier. Again, it is best to turn in all documents no later than one month before the last date of enrollment.

The most important thing to remember is to NOT procrastinate! It is the student's responsibility to be aware of all deadlines.

For more detailed information on deadlines, link to the Financial Aid website or call our office at (208) 496-1015.

IDAHO PROMISE SCHOLARSHIP

No application is necessary. All eligible students attending BYU-Idaho will receive a scholarship.

To see the requirements to obtain this scholarship, a student can log on to the Idaho Promise Scholarship website:
www.boardofed.idaho.gov/scholarships/scholarships.asp

VETERANS BENEFITS

First time students receiving Veterans Education Benefits must contact the Financial Aid Office to establish eligibility.

Continuing students must notify the Financial Aid Office regarding enrollment at the beginning of every semester or term they plan to attend so BYU-Idaho can certify the student.

Students receiving VA benefits can only be paid on those classes that apply toward graduation.

If a student changes his/her major or status or enrollment after certification, there are additional forms that need to be completed. Please contact the Financial Aid Office for more information about these forms.

FINANCIAL AID DETERMINATION DATE

Pell Grants, Academic Competitive Grants, and SMART Grants will be based on the number of credits you are registered for at the end of the 21st day of the semester. This is called the FINANCIAL AID DETERMINATION DATE (formerly called the Census Date).

Grants will be recalculated for adding or dropping classes through the end of the Financial Aid Determination Date. You may owe a repayment to your grant(s), owe additional tuition, and/or receive additional grant(s). You must be half time to be eligible for your student loan.

If you have LOANS and/or GRANTS and you completely withdraw by the Financial Aid Determination Date, all aid will be cancelled and you will be required to return all funds. If BYU-Idaho received a valid Student Aid Report (SAR) after the Financial Aid Determination Date, your grant(s) will be based on enrollment as of the day your financial aid application is processed.

CONTACT INFORMATION

Financial Aid Office
100 Kimball Building
Brigham Young University-Idaho

Rexburg, ID 83460-1610
(208) 496-1015
www.byui.edu/FinancialAid

SCHOLARSHIPS AND AWARDS

Scholarships and awards provide incentives, assistance, and recognize outstanding student performance in many areas. Scholarships vary in amount and duration and are based upon individual achievement. International students are eligible for awards they may qualify for only after completing two full time periods of enrollment at BYU-Idaho. Scholarships are awarded in the following areas:

Award of Excellence

Based on a combination of Academics (GPA, AP/IB classes if applicable, ACT or SAT), Leadership, Service, Out-of-Class Activities, Essays, Church, and Seminary. Each new freshman applying to Brigham Young University-Idaho will be considered for this scholarship. No scholarship application is required as students' information is gleaned from the admissions application. These scholarships range from full LDS tuition plus \$250 for books for two semesters to quarter tuition for two semesters. International students are not eligible for this award.

Continuing /Transfer Student Academic Awards

Awards vary up to full tuition. Academic performance is considered and reviewed by the Scholarship Committee. To be considered, students must have 30 semester hours completed. No application is needed. These awards are based upon cumulative GPA and credits earned.

Departmental Awards/Talent Awards

These awards recognize outstanding achievement in a particular discipline. They are available from several departments in varying amounts. These awards require application materials obtained by contacting the individual departments. Contact information for each department is available at www.byui.edu/Admissions/scholarships.

Talent Awards (Deadline February 1)

BYU-Idaho offers a number of talent scholarships in a variety of areas ranging from a few hundred dollars to full tuition. Interested students should contact the specific department or talent area for applications. Students should have demonstrated outstanding talent and abilities. Contact information for the following areas can be found at www.byui.edu/Admissions/scholarships.

Art
Dance
Debate & Speech
Journalism
Music
Theater Arts