

Regulation of Florida A&M University



2.014 Financial Aid.

- (1) The Office of Student Financial Aid is responsible for the coordination of Federal, State, Institutional and private grants, scholarships, loans and work study programs.
- (2) The priority deadline for applying for financial aid is March 1st of each academic year. When applicable, the Office of Student Financial Aid seeks to evaluate each student's financial need via a need analysis systems, to determine who can best benefit from the forms of federal, state, and institutional aid available.
- (3) New students must be admitted and have on file the appropriate documents/forms prior to being considered for financial aid.
- (4) Student financial aid funds are provided by federal, state, public, private and institutional allocations and are therefore subject to change and/or late awarding. The University reserves the right to modify its commitments accordingly with reasonable notice to the affected student. Awards are contingent upon actual receipt of funds from the above mentioned sources.
- (5) When applicable, to be eligible to receive federal financial aid, a student must be enrolled as a degree seeking student in an eligible program. Each student must maintain standards of satisfactory academic progress to maintain eligibility for federal financial aid. The Office of Student Financial Aid accepts no responsibility to replace aid which is lost when a student fails to maintain satisfactory academic progress.
- (6) Notification must be made in writing to the Office of Student Financial Aid of the following:
 - (a) Changes in financial circumstances;
 - (b) Additional financial aid received from other sources;
 - (c) Application for graduation;
 - (d) Withdrawal from the University;
 - (e) Transfer to another University;
 - (f) Change in address, name, social security number;

- (g) Change in marital status; and
- (h) Change resident status.
- (7) Students who receive one or a combination of Health Professions (Pharmacy) Loan, Nursing Loan, or National Direct Student Loan (Perkins) and Guaranteed Student Loan must have an exit interview at the time of Withdrawal or Graduation.
- (8) The Student Financial Aid Committee is the policy level committee that recommends university policies on matters relating to student financial aid, program objectives and to facilitate these activities.
- (9) Financial need and/or academic merit are given primary consideration in the awarding of financial aid funds. Available institutional resources such as financial aid fees, interest income, fee waivers, etc. are utilized to supplement State and Federal programs. These resources are used in a manner that serves the institution's plan for providing educational opportunity.
- (10) Private scholarship donations are administered using donor designated criteria. When such criteria are not prescribed, financial need, special talents and/or academic merit are used to determine student eligibility.

Specific Authority 1001.74(4)(10) FS. Law Implemented, Chapter 1009, Parts I, II and III FS., 6C-7.003(26), F.A.C. History—New 10-1-75, Amended 11-10-80, Formerly 6C3-2.14, Amended 9-14-87, Amended June 29, 2006.