

Financial Aid, Scholarships and Student Employment

Scholarships, Grants and Loans

The Office of Financial Aid and Scholarships helps qualified students secure a financial aid package designed to meet their financial needs. An award package may consist of grants, scholarships, loans and work-study. Students interested in information on financial assistance programs should visit the financial aid website, contact the Office of Financial Aid and Scholarships at the above address or send an email to fin_aid@jmu.edu. The website includes a link to JMU Terms and Conditions for Financial Aid – Consumer Information, which provides information regarding general financial aid rules and required disclosures.

Application Procedures and Deadlines

All financial aid applicants must undergo a standardized federal "needs analysis" by completing the Free Application for Federal Student Aid (FAFSA). To receive priority consideration, it is essential that applicants ensure their FAFSA has reached the federal government by March 1 prior to the academic year for which they are seeking financial assistance. Failure to apply by the priority filing date may cause delays in receiving aid and can result in less attractive aid packages.

A student must complete a FAFSA before financial aid eligibility can be determined for the following sources of aid:

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant
- Commonwealth Award
- Virginia Guaranteed Assistance Program
- Federal Subsidized Direct Loan
- Federal Unsubsidized Direct Loan
- Federal Perkins Loan
- Federal Parent PLUS Direct Loan
- Federal Work-Study Program
- Need-based JMU Foundation Scholarships
- University Grant

When students file the FAFSA, the federal processor calculates their Expected Family Contribution (EFC). The EFC is an estimate of the family's ability to contribute to the student's overall educational expenses for one year. JMU calculates the student's financial "need" by subtracting the EFC from the Cost of Attendance (described later). Due to limited funding, grants are awarded to students who have the highest financial need, and in many cases to those who met the priority FAFSA filing date.

Financial aid recipients must complete the FAFSA each school year. Amounts and types of assistance may vary from year to year. If funds are available, the Office of Financial Aid and Scholarships continues to assist students who meet the following conditions:

- Complete the FAFSA, with priority given to those who apply by the priority filing date of March 1, prior to the

academic year for which they are seeking financial assistance.

- Meet general eligibility requirements for aid as defined by the FAFSA.
- Maintain Satisfactory Academic Progress.

The financial aid office sends an electronic notification to students offered financial assistance by JMU. The aid notice has important information, so the recipient should follow all instructions to ensure the completion of required forms. Students can find consumer information regarding the financial aid process, including pertinent rules and regulations, through the financial aid website. If any of the information included in the financial aid package or award notification is incorrect, the student should immediately notify the Office of Financial Aid and Scholarships. Financial aid is awarded based on FAFSA information, as well as the student's status at JMU (e.g., academic level, enrollment status and residency).

Parents of dependent undergraduate students may qualify for a Federal Parent PLUS Direct Loan. For those eligible to apply for the Parent PLUS, the financial aid office sends award notifications to parents with instructions for applying. The parent award notice does not include any information about student awards.

Federal and state regulations also require the Office of Financial Aid and Scholarships to consider any outside sources of assistance when awarding financial aid. These outside sources can be JMU scholarships, private scholarships, veteran's benefits, tuition waivers, etc. The student's financial aid package may fluctuate throughout the year based on changes in FAFSA information, JMU status or the receipt of additional aid. Financial aid notices are usually sent to returning students in early summer. New students may receive aid notices in the spring prior to enrollment.

Cost of Attendance

An important part of determining a student's eligibility for financial aid is calculating a Cost of Attendance. In accordance with federal regulations, JMU has developed a Cost of Attendance (i.e., budget) for anticipated expenses a student may incur during the current school year. These expenses include tuition, room, board, books and supplies, travel and personal. Room and board can refer to either residence hall or off-campus living expenses, depending upon a student's response on the FAFSA. Expenses are also considered for students who live at home with parents or relatives, but the Cost of Attendance is lower than for those living elsewhere. Travel expenses include items such as gasoline, vehicle maintenance and insurance. Personal expenses include laundry, clothing and entertainment. Many of the elements in the Cost of Attendance are estimates, so it is possible for a student to spend more or less than anticipated during any given year.

Satisfactory Academic Progress

Website: <http://www.jmu.edu/finaid/sap.shtml>

In order to qualify for financial assistance, federal regulations indicate that a student must meet certain academic requirements as determined by the Office of Financial Aid and Scholarships. State, federal and some institutional aid programs are subject to the Satisfactory Academic Progress (SAP) policy. For a complete description of the policy, refer to the SAP website.

Understanding Satisfactory Academic Progress (SAP)

According to federal regulations, the Office of Financial Aid and Scholarships must ensure that students meet both qualitative (grade-based) and quantitative (time-related) requirements before certifying eligibility for financial aid. The term qualitative refers to grade point average (GPA). Quantitative components include both pace and maximum time. Refer to the pertinent sections below for a detailed description of each SAP component.

Students who have not completed the required number of hours or achieved the required cumulative GPA are not eligible to receive financial aid until such time that they meet the requirements. If extenuating circumstances contributed to students' inability to meet SAP requirements, they may request reconsideration by submitting an Appeal Form with appropriate supporting documentation. This form is available on the SAP website.

Refer to the financial aid website for more information on how repeating courses may affect financial aid.

GPA Requirement

Students must fulfill GPA requirements as described by the academic suspension policy in the current JMU catalog. For more information, refer to Academic Policies and Procedures.

Pace Requirement

Undergraduate students must be making satisfactory progress toward degree requirements by earning passing grades in at least 80 percent of the classes attempted. The Office of Financial Aid and Scholarships includes transfer credits, course withdrawals, incompletes and use of the "repeat forgiveness" option in the calculation of attempted hours.

Maximum Time Requirement

Undergraduate students who have attempted more than 150 credit hours are not eligible for financial aid. The Office of Financial Aid and Scholarships includes transfer credits, course withdrawals, incompletes and use of the "repeat forgiveness" option in the calculation of attempted hours.

Evaluation Process

All undergraduate students who file a Free Application for Federal Student Aid (FAFSA) are subject to the SAP policy. Upon receipt of the results of a student's FAFSA each year, the Office of Financial Aid and Scholarships will evaluate the student's SAP status before awarding financial assistance. If students were unable to meet SAP requirements during their previous enrollment, they will receive notification regarding their area(s) of

deficiency. Students who do not meet SAP standards cannot receive financial aid.

Appeals Process

If extenuating circumstances contributed to students' inability to meet SAP requirements, they may request reconsideration by submitting an Appeal Form with appropriate supporting documentation. This form is available on the SAP website. Students who wish to appeal must do so by a prescribed deadline.

2015-16 Appeal Deadlines

- Summer 2015 – Monday, June 29, 2015
- Fall 2015 – Monday, September 14, 2015
- Spring 2016 – Monday, January 25, 2016

Students choosing not to appeal may become eligible for future assistance by attending without financial aid and resolving their academic deficiency.

Grants

Federal Pell Grant

Pell grants are generally awarded only to undergraduate students who are seeking their first bachelor's degree and whose Expected Family Contribution (EFC) falls within the federally prescribed range.

Federal Supplemental Educational Opportunity Grant

SEOG is awarded to Pell-eligible students with the highest financial need as long as funds continue to be available.

Commonwealth Award

The Commonwealth Award is a need-based grant for Virginia residents who are seeking an undergraduate degree. The maximum award will not exceed the cost of tuition and fees. Awards will be made as long as funds are available, with priority given to those who met the FAFSA priority filing date.

Virginia Guaranteed Assistance Program

VGAP is a need-based grant for undergraduate, full-time, dependent, Virginia residents who graduated from a Virginia high school with at least a 2.5 GPA. The maximum award will not exceed the cost of tuition, fees and an allowance for books. Awards will be made as long as funds are available, with priority given to those who met the FAFSA priority filing date.

University Grants

These institutional grant programs are primarily available to undergraduate students. The FAFSA is used to determine each student's need level, and grants are awarded accordingly. Awards are made as long as funds continue to be available.

Student Loans

Federal Perkins Loan

Perkins is a need-based federal loan, which is awarded to students with the highest financial need. The interest rate is fixed at five percent and the student does not begin repaying the loan until nine months after he/she graduates or drops below half-time status. Awards will be made as long as funds are available.

Federal Direct Loan Program

The Direct Loan (subsidized and unsubsidized) is a long-term, low-interest loan, for which undergraduate students may apply. Interest rates for Direct Loans disbursed on or after July 1, 2014 – June 30, 2015 are as follows:

- Undergraduate Subsidized Direct Loans = 4.66%
- Undergraduate Unsubsidized Direct Loans = 4.66%

Once disbursed this interest rate is fixed over the life of the loan. Interest rates on new loans will change on an annual basis each July 1st. Visit the financial aid website for up-to-date information and interest rates.

For a subsidized loan, the government will pay the interest while the student is in school. For an unsubsidized loan, the student can either pay the interest while in school or have it capitalized (i.e., added to the principle). Payments on the principle amount do not begin until six months after the student graduates or drops below half-time status.

Students must be making satisfactory academic progress and be enrolled at least half time for the period covered by the loan. Each year, dependent undergraduate students may borrow up to \$5,500 at the first-year level (no more than \$3,500 subsidized), up to \$6,500 at the sophomore level (no more than \$4,500 subsidized) and up to \$7,500 at the junior and senior levels (no more than \$5,500 subsidized). Independent undergraduate students may borrow no more than \$9,500 at the first-year level, up to \$10,500 at the sophomore level and no more than \$12,500 at the junior and senior levels.

Dependent undergraduate students may not borrow more than \$31,000 in Direct Loan funds during their undergraduate career (no more than \$23,000 subsidized). Independent students may borrow no more than \$57,500 during their undergraduate career (no more than \$23,000 subsidized). For students who received prior Federal Stafford Loans at JMU or another institution, the career total is the sum of all Direct and Stafford Loans.

Federal Parent PLUS Direct Loan

Biological parents, adoptive parents or any stepparent of a dependent undergraduate student listed on the FAFSA may apply for a loan through the Parent PLUS Direct Loan program. The borrower must be a citizen or permanent resident of the United States. In addition, the student must be making satisfactory academic progress and be enrolled at least half time for the period covered by the loan. A student must complete a FAFSA before Parent PLUS Direct Loan eligibility can be determined.

Parent PLUS borrowers may apply for an amount up to the Cost of Attendance minus any other financial aid received by the student for that academic year. The interest rate on the Parent PLUS disbursed after July 1, 2014 – June 30, 2015 is 7.21%. Once disbursed this interest rate is fixed over the life of the loan. Interest rates on new loans will change on an annual basis each July 1st. Visit the financial aid website for up-to-date information and interest rates.

Interest begins to accrue on the date of the first loan disbursement. The first payment is due after the last disbursement for the loan period. Parents who wish to delay repayment on the PLUS loan should contact the Direct Loan Servicing Center.

Alternative/Private Loans

Some banks offer credit-based alternative loans to students and parents who either do not qualify for the Direct or PLUS Direct loans or cannot receive enough money through these loan programs to cover their educational expenses. Terms of these private loans vary. Undergraduate borrowers are typically required to have a credit-worthy co-signer. The financial aid office strongly encourages students and parents to exhaust other sources of aid before pursuing an alternative loan. Interested individuals may obtain more information about alternative loan options from the financial aid website.

JMU Scholarships

Website: <http://www.jmu.edu/scholarships>

Many scholarships for students are established through the JMU Foundation and individual university departments. Scholarships are awarded either through the Office of Financial Aid and Scholarships or by the appropriate college or division according to established criteria. Awards are based upon merit and/or need. To be considered for need-based scholarships, students must complete the FAFSA. For information on specific scholarships, students should visit the scholarships website.

Private Off-campus Scholarships

Private off-campus scholarships include those awarded to students by outside (non-JMU) organizations. These scholarships are credited to the student's account upon receipt of the funds. If this type of scholarship is to be used to pay tuition and fees, the funds must be received prior to the payment due date for that semester.

Mail all off-campus scholarship checks to:

James Madison University Business Office
Student Success Center
738 South Mason Street
MSC 3516
Harrisonburg, VA 22807

The student is responsible for compliance with the provisions of the scholarship (i.e., grade reporting, verification of attendance, etc.).

Virginia Tuition Waivers

Website: <http://www.jmu.edu/finaid/aidprog.shtml>

Virginia Military Survivors and Dependent Education Program (VMSDEP)

This program provides eligible students, as confirmed by the Virginia Department of Veterans Services (DVS), with waiver of all tuition and mandatory fees at a Virginia public college or university. In addition, as funds are available, eligible students may receive a stipend to offset other educational expenses, such as room and board.

Virginia Line of Duty

Students whose parent or spouse was disabled or killed in the line of duty while employed or serving as a public safety officer or firefighter with the Commonwealth of Virginia or one of its political subdivisions shall be entitled to free undergraduate tuition and the payment of required fees under certain conditions.

For more information on how repeat courses may affect a student's financial aid, visit: <http://www.jmu.edu/finaid/termsandconditions.shtml#sec14>.

Student Employment

<http://www.jmu.edu/stuempjob>

JMU employs both graduate and undergraduate students in academic, administrative or service-oriented areas. Students must be degree-seeking and enrolled on at least a half-time basis during the academic year to be employed in these positions. They receive payment for their services via direct deposit twice a month. Wages earned in student positions are not applied directly toward the cost of tuition; however, they serve as a source of income for weekly living expenses. There are three work programs at JMU.

Federal Work-Study Program

Federal Work-Study jobs are part of the financial aid package for students who demonstrate financial need as determined by their FAFSA. Students who are offered Federal Work-Study will need to apply and interview with employers to secure a position; however, employment is not guaranteed. These jobs provide a student with the opportunity to earn a paycheck throughout the year. The money earned through this program is not counted as income when the student applies for financial aid next year if the student reports FWS earned on the FAFSA.

Institutional Employment

Institutional employment positions are on-campus positions available to degree-seeking JMU students regardless of financial need. To obtain additional information concerning available on-campus positions, refer to JobLink at <http://joblink.jmu.edu>. There are approximately 2,000 Institutional Employment positions available on campus each year. Students may not work more than 20 hours per week in any on-campus position during the fall and spring semesters.

Off-Campus Part-Time Jobs

The Off-Campus Part-Time Job Program is designed to assist students in securing off-campus, part-time employment regardless of their financial aid eligibility. The program's coordinator works with local employers to promote hiring JMU students and to assist with advertising their opportunities. Additionally, the program is centered on creating real-world experiences for students that will not only increase self-knowledge but also develop marketable skills that will provide a solid foundation for securing career options beyond graduation.

University Withdrawal

If students withdraw from the university, the University Business Office may adjust their charges based upon their withdrawal date and the JMU Refund Policy. For the university refund policy, refer to the University Business Office.

Regardless of any adjustment to a student's charges, if he/she withdraws from the university, financial aid may be adjusted based on the percentage of the semester completed before withdrawal. In some cases, Federal Return of Title IV Funds regulations may require that aid be returned to the federal government for students who withdraw from JMU before 60 percent of a term has been completed. Financial aid is awarded for the entire term, which is generally a 15-week period during the fall and spring semesters. If a student does not complete the entire 15 weeks, then the Return of Title IV Fund rules will determine how much financial aid has been earned. In summer school, only the modules the student is scheduled to attend are used in the Return of Title IV Fund calculations.

The student can keep the earned amount for the term, but the unearned portion must be immediately returned to the federal government. In some situations, this will leave the student with a balance owed to the university. Funds are returned to the federal government in the following order: Unsubsidized Direct, Subsidized Direct, Perkins, Grad PLUS, Parent PLUS, Pell and SEOG. For a sample calculation, see JMU Terms and Conditions for Financial Aid – Consumer Information at <http://www.jmu.edu/finaid>.

Additionally, the VGAP, Commonwealth Award, JMU Grant and University Grant programs follow the same Federal Return of Title IV Funds calculation when determine how much assistance a student is allowed to keep upon withdrawing from JMU.