Financial Aid, Scholarships and Student Employment

Scholarships, Grants and Loans
Warren Hall, MSC 3519
Harrisonburg, VA 22807
Phone: (540) 568-7820
Website: http://www.jmu.edu/finaid/

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 Grad 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, state and federal grants must be 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 aid.
- Meet general eligibility requirements for aid as defined by the FAFSA.
- Maintain Satisfactory Academic Progress (described later).

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 at http://www.jmu.edu/finaid/sap.shtml.

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.

2013-14 Appeal Deadlines
- Summer 2013 – Monday, June 24, 2013
- Fall 2013 – Monday, September 9, 2013
- Spring 2014 – Monday, January 27, 2014
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 a $500 academic year 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, 2013 are as follows:

- Undergraduate Subsidized Direct Loans = 6.8%
- Undergraduate Unsubsidized Direct Loans = 6.8%

Visit the financial aid website for up-to-date information.

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.

The Consolidated Appropriations Act, 2012 (Public Law 112-74), temporarily eliminates the interest subsidy provided on Direct Subsidized Loans during the six-month grace period when students are no longer enrolled on at least a half-time basis. This change is effective for new Direct Subsidized Loans for which the first disbursement is made on or after July 1, 2012 and before July 1, 2014.

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 $42,000 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 is fixed at 7.9 percent. 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
170 Bluestone Drive, 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/financialaid/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.

http://www.jmu.edu/catalog/13