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3.461 Financial Aid Administration

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Type of Policy <input checked="" type="checkbox"/> University <input type="checkbox"/> <i>Campus</i> <input type="checkbox"/> <i>Department/Unit</i> <input type="checkbox"/> Interim		Financial Aid Administration Policy Policy 3.461	
Business Management Policies		Effective date: February 27, 2010	
Policy History:	Approved by:	Resolution #	Date:
	Board of Governors	2.27.10:8	February 27, 2010
Revised (Non-substantive):	Office of University Counsel	N/A	May 2, 2017
Revised	Board of Governors	3.3.18:8	March 3, 2018
Responsible Office:	Responsible Administrator:	Contact information:	Applies to:
Office of University Chancellor	Chancellor	937-769-1351	CFO, University Director of Financial Aid, Assistant and Associate Directors of Financial Aid

I. Introduction and Purpose

To improve the accessibility of higher education, Antioch University is committed to providing financial assistance, where possible, to deserving students. Financial assistance generally includes University “scholarships” funded by donors, and University institutional aid, ordinarily in the form of “tuition discounts”. In addition, the University strives to assist students in accessing other forms of financial aid, including federal, state and private sources of tuition funding. The purpose of this policy is to define the process for Antioch University campuses to provide financial aid and support to their students.

II. Types of Financial Aid

A. Federal Financial Aid. Federal financial aid is financial aid provided by the federal government. Such aid may be in the form of scholarships, grants, work-study payments, veterans benefits, or loans. Federal financial aid may be credited directly to a student’s account with the University, or may be paid directly to the student. Campuses and/or

programs shall support students in obtaining, receiving and applying federal financial aid to University tuition and other costs.

B. State Financial Aid. State financial aid is financial aid provided by a state government. Such aid may be in the form of grants or loans. State financial aid may be credited directly to the University, or may be credited to the student. Campuses and/or programs shall support students in obtaining, receiving and applying state financial aid to University tuition and other costs.

C. Private Sources of Financial Aid. Private sources of financial aid include sources other than government or University aid. Private financial aid may be in the form of scholarships, grants, stipends or loans. Campuses and/or programs shall support students in obtaining, receiving and applying private financial aid to University tuition and other costs.

D. University Financial Aid. University financial aid includes scholarships funded by donors or by the University, tuition remission and tuition discounts.

1. University Scholarships. The creation of University scholarships is governed by University policy 7.119 (Scholarship Policy). University scholarships will be administered in accordance with the following principles:

a. Donor Intent. It is the University's intent to fulfill the donor's wishes regarding distribution of scholarship funds to the extent possible. It is University policy to award available scholarship funds where possible prior to utilizing tuition discounting, to ensure that scholarships are fully awarded as intended by the donors.

b. Timing. Scholarship application deadlines should be scheduled so that awards may be made either at the time of the admissions decision or soon as possible thereafter;

c. Guidelines for Recipient Selection

(1) In order to promote access to higher education, where it does not conflict with donor intent, preference for scholarship awards shall be granted to incoming students.

(2) Need-based Scholarships. Need-based scholarships that were established with specific selection committees or award procedures shall be awarded in accordance with donor wishes. All other needs-based scholarships shall be awarded by the Office of Financial Aid in order facilitate awards to incoming students.

(3) Merit-based Scholarships. Merit-based scholarships that were established with specific selection committees or award procedures shall be awarded in accordance with donor wishes. All other merit-based scholarships shall be awarded by the Office of Financial Aid in order facilitate awards to incoming students. The Office of Financial Aid shall consult with faculty as necessary in order to determine merit.

(4) For scholarships that include both needs-based and merit-based criteria, the Office of Financial Aid will determine the award recipient in consultation with faculty as needed.

2. University Tuition Reductions

a. The University offers two types of tuition reductions:

- (1) Tuition Discounts. Tuition is reduced for the student, with no repayment obligation and no other consideration to the University; and
- (2) Tuition Remission. Tuition is reduced in the amount of a student's graduate assistantship or institutional work-study obligation, or in the case of University employees, as an employment benefit.

b. Reduction Requirements. Each campus and/or University program may use up to 5% of its annual gross tuition revenue for tuition reduction, provided that the reduction:

- (1) Serves to enhance the mission of the campus;
- (2) Meets a particular need of the campus; and
- (3) Targets a particular student population.

For reductions that are awarded for more than one year, the campus and/or University program shall allocate the yearly award toward the 5% cap in the annual budget in each award year.

Reduction proposals should contain clearly defined purposes and state the following: the number of new and/or ongoing discounts; who awards them; and the criteria for student selection. Each campus and/or University program may determine its own award process.

c. Tuition Reduction Approvals. The University Financial Aid Director and University CFO shall review and approve the establishment of discounts to ensure compliance with financial aid and accounting regulations. In addition, any campus or University program tuition discount must be reviewed and approved by the campus/program Provost and the Chancellor.

III. Policy Cross Reference

Tuition and Fees Policy	Policy # 3.459
International Student Recruitment	Policy #5.603
Scholarships	Policy #7.119