

Parents' Financial Aid Guide

Overview

As a parent, you are probably wondering how to pay for your student's college. There are many options available to families, from paying for it all themselves to full financial aid. But most families finance higher education by using a combination of the financial resources available to them. Students, too, can make significant contributions themselves by working part-time jobs, on campus or off campus, though they should be careful to allow enough time for study and rest.

You and your family should give careful thought to the best way to finance college to ensure maximum value for your money. This guide will give you information about the financial decision-making process and offer specific information for some of your payment options at UHV.

For a list of Terms, please refer to the Glossary at the back of this Guide.

Where do we start?

First of all, find out how much it costs to attend UHV. You should consider the full cost of college, which includes tuition and fees, transportation, housing/food, books, and other personal expenses. UHV publishes information on its website to help you estimate approximately how much it will cost your family or your student to attend for one year as a full time student.

<http://www.uhv.edu/ofa/coa.aspx>

Since all financial assistance comes through the Financial Aid Office, annually fill out the *Free Application for Federal Student Aid (FAFSA)* either online at <http://www.fafsa.gov>, or by filing a paper application. The FAFSA will give the university's Financial Aid Office information to determine how

much the family will be expected to contribute (your Expected Family Contribution or EFC) toward the total cost each year. By subtracting the amount you will be expected to cover from the cost of attending UHV, Financial Aid will determine your student's unmet financial need, and this figure will be used to determine how much financial aid your family can receive.

Additional information about the application process is included later in this guide.

How do I know if my student is eligible for financial aid?

To be considered for financial aid at the University, students must meet all general eligibility requirements:

- Be admitted to a degree program at the university. (If students are non-degree seeking, they will not be eligible for financial aid.)
- Be enrolled in at least half-time (6 hours).
- Maintain satisfactory academic progress (SAP). Undergraduates must maintain a 2.0 cumulative grade point average (G.P.A.), based on a 4.0 grading scale, at UHV must be maintained. (This is equivalent to a 70 average.) In addition, students receiving financial aid must complete at least 67% of the cumulative credit hours attempted and not exceed 180 attempted credit hours at UHV in order to maintain eligibility. Students can receive up to 180 credit hours of financial aid. (see <http://www.uhv.edu/ofa/SAP.aspx>)
- Be a citizen or eligible noncitizen of the United States.

- Not in default on any educational loans or in debt for refunds on a federal or state grant.
- Not convicted of possessing and/or selling illegal drugs while receiving federal student aid.
- Meet the eligibility requirements for each aid program from which financial aid is accepted.
- Have high school diploma or GED
- Be in compliance with Selective Service registration requirements, if applicable.
- Have a Social Security Number.

What kinds of financial aid are available?

There are a number of avenues for students to get financial aid: grants, work study, scholarships and loans. These could be need-based, merit-based, non-recurring and recurring grants or scholarships. To apply for financial aid, you must fill out the FAFSA at www.fafsa.gov. Priority deadline for applying are April 15 of each year for the fall, October 15 for the spring and March 15 for the summer semesters. Financial aid is available throughout students' entire undergraduate career.

Financial Aid awards scholarship, grants, workstudy and loans as part of the financial aid package. The differences between the two will be explained in the following sections of this guide.

Federal Grants

A grant does not have to be paid back as long as students comply with the conditions established by the grant. It is the best type of aid you can receive. It is important to remember that while grants are a great form of financial assistance, they do require students to fulfill certain responsibilities – such as staying in school and maintaining good grades.

Students may be required to return or pay back a portion of the grant if they reduce their hours of enrollment or withdraw from all courses during the semester.

- Pell Grant: Pell Grants are federally-funded, need-based, cash grants given to undergraduate students to help pay for college. Pell Grants for 2011-12 can be awarded up to approximately \$5,550 per year. Amounts can change annually.

- FSEOG or Federal Supplemental Educational Opportunity Grant: The FSEOG is a grant for Pell-eligible students with the lowest Expected Family Contributions (EFCs). Funds are limited, so apply early. Award can be up to \$500 per semester.

- Federal Iraq and Afghanistan Service Grant: A student whose parent or guardian died as a result of U.S. military service in Iraq or Afghanistan after September 11, 2001, may receive increased amounts of student financial assistance. The student must be 23 years of age or younger when the parent or guardian died, or, if the student was over 23, he or she was enrolled at an institution of higher education at the time of the parent or guardian's death.

To be eligible for increased aid under these provisions, the applicant must meet all Federal Pell Grant eligibility requirements, except for having a Pell-eligible Expected Family Contribution (EFC). Students must be seeking their first bachelor's degree.

- Federal Teach Grant: The Federal Teacher Education Assistance for College and Higher Education (TEACH)

Grant can provide up to \$4,000 per year to students. Eligibility requirements:

- Be enrolled in an eligible program required to begin a career in teaching
- Agree to teach in a high-need field
- Agree to teach at a low-income elementary or secondary school for at least 4 years within eight years of completing the program
- Student must sign an agreement to service agreement each year
- Students must maintain a 3.25 GPA

Students who fail to meet the terms of the agreement of teaching the 4 years at a low-income school will have his/her TEACH Grant become a Direct Unsubsidized Loan and must repay the TEACH funds, with interest accrued from the date of disbursement.

Teach Grant eligible programs at UHV are: Biology, Mathematics, both with Teacher Certification; Middle School BSIS program; Special Education certification programs; or Elementary or Middle School program with English as a Second Language certification. Students seeking a BSIS Early School Education (K-6) only will not be eligible for the grant.

State Grants

Students who are Texas residents but lack citizenship or immigration documents necessary to qualify for federal aid may still be eligible for financial aid from the state of Texas and should complete the Texas Application for State Financial Aid (TAFSA). Please click on the following link for this application:

http://www.aie.org/State/TASFA/2011-2012_tasfa_application.pdf

- Texas Grant (Toward Excellence, Access, & Success Grant)– Student must be a Texas

resident and grant is renewable. Your student must meet some specific residency and educational requirements to qualify:

- Student must complete the Recommended High School Program or Distinguished Achievement Program in high school
- Enroll in a non-profit public college or university in Texas within 16 months of graduation from a public or accredited private high school in Texas
- Have accumulated no more than 30 semester credit hours, excluding those earned for dual or concurrent courses or awarded for credit by examination.

OR

- Have earned an Associates Degree from a public technical, state or community college in Texas and
- Enroll in any public university in Texas no more than 12 months after receiving an associate's degree.

For more information on the Texas Grant please visit the following link:

<http://www.uhv.edu/ofa/82.aspx> For more information regarding the state grants, please click on the following link:

<http://www.uhv.edu/ofa/stategrants.aspx>

Work Study Programs

The Federal College Work Study Program and the Texas College Work Study Program are financial aid programs that blend aid with employment. They provide part-time employment for qualified students who can earn money for their educational expenses in order to continue and/or complete their education.

- Federal Work-Study: Federal Work-Study is a program that encourages on and off campus employers to provide jobs for students who have demonstrated financial need by

paying up to 25% of the students' wages. Eligible students are placed into work-study jobs, both on campus and off campus. To be considered for a Federal Work-Study job, students must complete a FAFSA and a Student Employment Application.

<https://www.myinterfase.com/uhv/student/home.aspx>

The Federal College Work-Study program provides part-time (up to 19 hours per week) employment for students. The average award is \$5,000 per year. This award is through financial aid, but student must work the hours in order to receive the award.

Texas College Work-Study:

The Texas College Work-Study program is a need-based program modeled on the federal work study program but funded by the State of Texas. Eligibility is determined on the basis of the FAFSA. This program has additional student requirements of Texas residency and at least half-time enrollment.

For additional information about Texas Work Study please visit

<http://www.collegefortexans.com/apps/financialaid/tofa2.cfm?ID=393>

Scholarships

Scholarships are often considered to be achievement awards based on previous performance in academics, athletics, service or some other area of life. They do not have to be paid back. Sometimes scholarships have a financial need component, but often they do not. Many times scholarships require recipients to maintain a certain GPA while taking a specified number of credit hours. Some scholarships are renewable.

Students may receive scholarships from organizations outside the university, from the state, or from the university itself.

There are many sources for scholarships available to students and the process for applying for and receiving them varies depending on the source. Check with Financial Aid if you are not sure what the process is.

Scholarship Application

Scholarships based on need and scholarships from government sources (including the university) will probably require students to fill out a FAFSA and a scholarship application

<http://www.uhv.edu/ofa/forms.aspx>.

Students must monitor their UHV email for notifications telling them to review their Financial Aid To-Do List and Accept/Decline Awards in their MyUHV account in order to complete the process for receiving the award.

Examples of some institutional scholarships available for students continuing their education at UHV.

- ***Spirit of the Jaguar Scholarship*** is a \$500 scholarship awarded at the end of the freshman year, and it recognizes integrity, respect, citizenship and academics. Students are nominated by faculty and staff and asked to write a letter of interest
- ***Sophomore Leadership Academy*** Beginning in fall 2011 students will be eligible to participate in the Sophomore Leadership Academy and upon completion of the program receive a \$1,000 scholarship

For a listing of UHV scholarships please visit

<http://www.uhv.edu/ofa/instscholar.aspx>.

Loans

Loans must be re-paid with interest over a period of time. Families will probably want to consider loans only after exhausting other options.

Students interested in applying for student loans must complete the Free Application for Federal Student Aid (FAFSA).

Direct Loan Program:

Direct Loans are low-interest loans and the lender is the U.S. Department of Education rather than a bank or other financial institution. Loans are usually disbursed each semester and require that undergraduate students be enrolled at least half-time (6 hours). Repayment and deferment (delaying repayment to a later time) terms for student loans vary. More information is available from the Office of Financial Aid at <http://www.uhv.edu/ofa/repayment.aspx> or your student may contact that office by phone at 361-570-4125. To be eligible for a federal loan, student must meet the criteria listed earlier in this Guide. The maximum interest rate for a Federal Direct Subsidized or Unsubsidized Loan cannot exceed 8.25%.

With Direct Loans, students can

- Borrow directly from the federal government and have a single contact – the loan servicer- for everything related to the repayment of student loans, even if these direct loans have been received at different schools;
- Have online access to the Direct Loan Servicing Center’s website;
- Can choose from several repayment plans that are designed to meet the needs of almost any borrower and can switch repayment plans if their needs change.

Types of Direct Loans

The following are made through the Federal Direct Loan Program, which is administered by the U.S. Department of Education:

Direct Subsidized Loans

These loans are for students with demonstrated financial need as determined by federal regulations. Students pay no interest on the loan as long as they are enrolled for at least 6 semester hours. If students withdraw or drop below 6 semester hours, a “grace period” of 6 months duration will go into effect, during which time the student will pay no interest. If the student has asked for and been granted a deferment, no interest will be charged during the deferment. The maximum amount a student can borrow depends on the student’s year in school and whether they are an independent or dependent student.

Direct Unsubsidized Loans

These loans are not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.

Direct Loan Program participation

In order for students to participate in the Direct Loan Program, students must do the following:

- Accept their loan awards through My UHV Self-Service
- Have a valid Direct Loan Master Promissory Note on file with the U.S. Department of Education. Direct Loan Electronic Master Promissory Note located at <https://studentloans.gov>.
- Complete a Direct Loan Entrance Counseling online session if they are first-time loan-borrowers. The website to complete the entrance counseling session is <https://studentloans.gov>.

For more information about the Direct Loan application process, go to

<http://www.uhv.edu/ofa/loans.aspx>

What is the process for applying for financial aid?

The process for applying for financial aid always begins with the Free Application for Federal Student Aid, otherwise known as the FAFSA.

Federal Financial Aid

Go to www.fafsa.gov to complete the FAFSA. You will need to have the following documents available to fill out the application:

- your previous year's tax return (1040, 1040A, 1040 EZ),
- your W-2s (or 1099s) for that year
- any additional income information such as child support or cash paid or received, bank statements, investment records, etc.
- your student's previous year's tax return (if they worked)
- your student's W2s or 1099s for that year
- Parent and Student PIN Number, student's driver's license number and social security number.

You must complete the FAFSA annually.

NOTE: Please do not send copies of your tax returns or other financial documents to UHV unless Financial Aid requests it from you.

Personal Identification Number (PIN)

Your PIN allows secure access to the student's personal information via the U.S. Department of Education systems. **It is important to keep the PIN number.**

If your student did not receive a PIN or to request a new PIN, go to:

<http://www.pin.ed.gov/PINWebApp/pinindex.jsp>.

Your student will need the PIN to complete the FAFSA, access the Student Aid Report, access loan history on National Student Loan Data System (NSLDS) at http://www.nsls.ed.gov/nsls_SA/ and Direct Loan Master Promissory Note (MPN).

Texas Financial Aid

If your student does not qualify for federal financial aid, but does meet the qualifications for Texas financial aid, please complete the Texas Application for Financial Aid (TAFSA)

<http://www.aie.org/State/TASFA/>

What about Student Employment?

In addition to the federal and state work study programs, other employment options are available to students both on campus and off campus. Student employment opportunities for both on campus and off campus work are posted on the Student Employment Center.

Student Employment Center

Students must register in Career Link, the university's job board (<https://www.myinterfase.com/uhv/student/home.aspx>) to view the posted on-campus and off-campus jobs. UHV students and alumni with inquiries about job postings or other job-search related questions may contact Eunice Mesa, Career Services Coordinator at mesae@uhv.edu, or (361)570-4369.

On-campus employment: UHV departments hire student workers to fill various positions such as writing and subject-area tutors, library assistants, Information Technology assistants, and clerical positions just to name a few. Career Services staff

works very closely with department managers to keep these job postings current.

The Student Employment Center posts jobs that fall under both the federal and state work study programs as well as other student worker jobs. Students who qualify for the Federal Work Study (FWS) must verify their eligibility with the Office of Financial Aid before applying for FWS designated jobs.

Off-campus employment: Employers from the greater Victoria and Houston area post jobs on Career Link. Some of these postings might include customer service-related, clerical, and a variety of other employment opportunities.

Part-Time Job Fair: A part-time job fair is held every fall to help students to connect with area employers. Students who are new to the Victoria area and who are not familiar with local companies or businesses will find this event to be very helpful. Students do not need to register in advance to attend.

Employers who attend are looking to hire, so students should come prepared to meet with employers for an informal, on-site interview. This event is usually held during the first week of class.