Awarding Financial Aid

Summary/Purpose: The awarding of financial aid.

To be awarded any financial aid, a student must be admitted to the University.

Federal Title IV Aid (Pell Grant, Supplemental Educational Opportunity Grant, Academic Competitiveness Grant, SMART Grant, Work Study, Stafford Loans, and PLUS Loans). To be awarded federal Title IV Aid, a student must file a Free Application for Federal Student Aid (FAFSA) and meet all eligibility requirements. Federal aid for the upcoming academic year will be awarded beginning in mid-April. The exact date is subject to change. Federal aid will continue to be awarded until appropriate deadlines are reached. Summer financial aid is based on the current academic year FAFSA which must be filed with the Federal Processor by the June 30 deadline. The academic year begins with the Fall Semester and ends with the August Intersession. If the student withdraws from the University before the 60% date of the term, then a Title IV recalculation will be processed.

University Scholarships
Academic Excellence Scholarships and the Phi Theta Kappa Scholarship are awarded to incoming freshmen students and/or to incoming community college transfer students. Students must be admitted and are awarded on a funds available basis based on academic credentials. Awarding typically begins in January. If the student withdraws from the University within the 100% institutional refund period, then all scholarships that have credited to the student's bursar account must be repaid.

Scholarships in combination with all other financial aid and resources (including military stipends, veteran’s benefits, and Sumners Grant) may not exceed the student’s estimated cost of attendance. If it exceeds this cost, it will be subject to reduction.

The university will not process fee-specific scholarships when such awards exceed the amount of the charge. Therefore, if there is no associated fee, the scholarship does not pay. Although it is possible to have more than one fee-specific scholarship targeting the same fee, the combination of credits from these scholarships cannot exceed the amount of that fee.

University Foundation Scholarships
Most University Foundation scholarships are awarded to incoming freshmen students and/or to incoming community college transfer students. To be eligible, these students must be admitted. In addition, incoming freshman students should file the Entering Freshman Competitive Scholarship Application by the deadline of April 1, prior to the academic year in which they will first enroll; for full consideration, students should file by the priority date of February 1. Some University Foundation scholarships require additional applications and documentation. Awarding begins mid-February. These scholarships are selected by various committees. If the student withdraws from the University within the 100% institutional refund period, then all scholarships that have credited to the student's bursar account must be repaid.

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**Miscellaneous Scholarships and Other Outside Awards**

Miscellaneous scholarships and other outside awards are those scholarships, grants, and other awards that are managed and awarded to the student by a source that is outside of the University. Aid will not be disbursed until receipt of the funds by the Office of Financial Aid. Financial Aid assumes that any Miscellaneous Scholarship checks received on the student’s behalf are funds to be used for the academic year (i.e. split between terms) unless our office is told otherwise by the donor.

The student is required to report all outside resources to the Office of Financial Aid. These resources include all scholarships, loans, and/or other funding that is paid directly to the student or to the University on the student's behalf.

**College, School, Departmental, or Office Scholarships**

Most college, school, departmental, or office scholarships are manually awarded and will be added to the financial aid package upon receipt of the information via the departmental scholarship submission form from the awarding department. Many of the colleges, schools, and departments require their own applications and supporting documentation and have their own deadlines. If the student withdraws from the University within the 100% institutional refund period, then all scholarships that have credited to the student's bursar account must be repaid.

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**Agency Banked Hours**

Agency Banked Hours are awarded by the School of Education for participating agencies. These awards are subject to the agency's fund allocation. If the student withdraws from the University within the 100% institutional refund period, then all scholarships that have credited to the student's bursar account must be repaid.

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**Sumner's Grant**

To be considered for the Sumner's Grant, the student must complete the on-line application at the Office of Financial Aid web page and submit it to the Office of Financial Aid. This application must be completed each year. The students also meet each of following requirements:

1. Must be a resident of Attala, Carroll, Choctaw, Montgomery, or Webster County in Mississippi.
2. Must have resided for 12 continuous months in one of the five Sumners counties prior to enrollment. Independent students who have not established a residence in one of the Sumners counties cannot establish eligibility using the address of parents who reside in one of the eligible counties. The Sumner's Foundation determines residency eligibility annually.
3. Must be enrolled in a degree program at the institution. Teacher certification courses may also be approved (except for visiting students) if documented as such by the School of Education.
4. Must be meeting financial aid satisfactory academic progress.
The amount of the Sumners Grant shall not exceed the cost of attendance when combined with all other types of aid received by the student (including institutional and other scholarships/grants, military stipends, and veteran's benefits). If the student withdraws from the University within the 100% institutional refund period, then all scholarships that have credited to the student's bursar account must be repaid.

**Child of Faculty and/or Staff Full or Partial Tuition Scholarship**
To be considered for the Child of Faculty and/or Staff Full or Partial Tuition Scholarship, the student must download from the Office of Financial Aid web page the application, complete it, and submit it to the Office of Financial Aid. The Office of Human Resources will determine eligibility. If the student withdraws from the University within the 100% institutional refund period, then all scholarships that have credited to the student's bursar account must be repaid. This application needs to be submitted only once; an annual renewal is not required. The Office of Financial Aid will continue awards in future terms if all GPA and enrollment requirements are met. This scholarship is available during the summer term as well.

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**Nonresident Partial Tuition Scholarship for a Child of Alumni Parent and/or Stepparent**
To be considered for the Nonresident Partial Tuition Scholarship for a Child of Alumni Parent and/or Stepparent, the student must download from the Office of Financial Aid web page the application, complete it, and submit it to the Office of Financial Aid. The Office of the Registrar will determine eligibility. If the student withdraws from the University within the 100% institutional refund period, then all scholarships that have credited to the student's bursar account must be repaid. This application needs to be submitted only once; an annual renewal is not required. The Office of Financial Aid will continue awards in future terms if all GPA and enrollment requirements are met. This scholarship is available during the summer term as well.

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**Estimated Aid**
All estimated aid is self-reported and/or unofficial aid. To qualify for this estimated aid, a student must complete all of the requirements directly with the awarding sources. After the Office of Financial Aid receives the funds, the aid will be disbursed to the student's bursar account.

**Estimated MTAG/MESG or Other Estimated State Aid Programs**
Estimated MTAG/MESG or any other state aid program is unofficial aid until confirmed by the
State of Mississippi’s Office of Student Financial Aid in Jackson. The student must apply with the State of Mississippi’s Office of Student Financial Aid, and this application must be completed annually. Eligibility is determined by the State of Mississippi’s Office of Student Financial Aid. MTAG/MESG as well as other state aid programs may be prorated subject to funds availability or other awards that are received.

**Summer Financial Aid**

In addition to meeting all other aid requirements, to be awarded any type of summer financial aid, the student must complete the Summer Financial Aid Award application. The Summer Financial Aid Award application is on-line from mid-April to early July. Dates are subject to change due to the academic calendar. The Summer Financial Aid Award application should be completed as early as possible so that no deadlines are missed. After the Summer Financial Aid Award application has been submitted, all financial aid for which the student is eligible will be awarded.

**The Federal PLUS and the Alternative Loan** These loans are borrower-initiated via the appropriate Office of Financial Aid web page and will be awarded once the loan has been certified. The funds will be disbursed once they have been received from the lender. A FAFSA must be filed for the PLUS.