

MES Financial Aid Policy DRAFT

September 2012

- *This policy is going to focus on the 2012-2013 award offerings.*
- *See the “1213financialaidawards” document for award descriptions and amounts.*
- *13-14 descriptions are here: <http://www.evergreen.edu/mes/awards.htm>*

Award Basics

For the 12-13 academic year, scholarship, waiver, work-study, and fellowship amounts were given to MES in January by Academic Affairs and Advancement. Some of the foundation awards aren't guaranteed, but Academic Affairs has said they will back up the amount if, for some reason, the foundation is not able to give us the amount they are expecting. All ADs have asked that we get award amounts by September of every year so we can use the information for recruitment. By January, it's too late. Each type of scholarship or waiver has different requirements based on where the money is from. Not all awards are offered every year, and a lot of the awards allow criteria to change year to year if we choose.

NOTE: For 13-14, we were given award amounts in September 2012

Application Process

For 2012-2013, we implemented a new online application process through surveymonkey to avoid having to make an excel sheet from scratch and also to keep records online instead of in file drawers. It may require that we print some of the essays for some of the awards, but since a large number are need-based, it will be much easier to award this way.

Deadlines

Many awards will require the FAFSA, so it should be submitted by the Financial Aid deadline (March 1 in 2012). For students admitted by end of Feb/early March, Financial Aid will know their information by early April, so make sure that the MES deadline is after that date (April 11 in 2012). Awards should be announced within 2-3 weeks (4/30 in 2012) and before admits have to say confirm that they are attending (May 31 in 2012). International students cannot submit a FAFSA, so have them submit a financial need statement with their MES application. Returning students, even if they've turned in their FAFSA on time, won't know their financial aid award package from the FinAid office until June, so we have to guess (based on 5th bullet below) if they are going to receive the Evergreen Need Grant when determining need for MES awards.

NOTE: The 13-14 deadline for MES aid is March 1 so that we can make awards at around the same time as admission decisions.

Determining Need

To determine need, MES needs the following info (from the FAFSA):

- Cost of Attendance or COA (for 12 credits—FinAid uses 8 so just add the cost of 4 credits; and for in-state/out-of-state)
- Tuition for in state/out of state
- Expected Family Contribution (EFC)
- Need (COA – (EFC + any non-loan awards including Evergreen Need Grant))

- Grants or other waivers offered: Resident students who turn in their FAFSA by the deadline and have an EFC of \$3000 or below will likely receive a \$2700 Evergreen Need Grant. There are 100 Evergreen Need Grants given to all grads per year, so those who submit the FAFSA early are likely to receive it. Keep in mind that there are non-MES waivers, such as staff waivers and vet-related waivers.
- We cannot consider any veteran waivers when figuring out need

Criteria for need-based *tuition waivers*

First, figure out what the COA is for a resident taking 12 credits and a nonresident taking 12 credits (as well as for 8 credits). In the application, be sure to ask if a student will be going full-time (10 or more) or part-time (8 or less), as this changes their need.

Second, determine the percentage of need that the student has by dividing their Need by their Cost of Attendance (make sure to subtract the Evergreen Need Grant and any scholarships-including MES scholarships-from their need). Those with greater than 70% need will be CONSIDERED for any need-based financial aid, but it is not guaranteed. In 2011, we could only award to those with more than 80% need.

NOTE: The cost of attendance in the financial aid report in adminweb for MES students is based on 8 credits – if a student is actually going to go for 12, be sure to note it in the financial aid spreadsheet. Students can also fill out COA extensions if they have dependents or other things that may increase the cost of attendance. They can do this directly through Financial Aid. MES does not recommend considering any other COA other than 8 credit or 12 credit.

Determining Academic Merit

Sometimes academic merit needs to be determined to give an award. If it is a new student, this can be based on GPA and environmental experience and/or an essay – the admissions committee will make this determination. If it's a continuing student, bring together all applicants and have faculty vote based on their experience with the students as well as student essays. Students with less than or equal to 70% need may be awarded based on their academic merit if the award has merit as a criteria.

Determining Amount to Award

For need based awards, the amount given depends on the student's need percentage. For 2012-13, we aimed to get nonresidents down to 75% tuition need and residents down to 80% tuition need. Example: a nonresident student who had \$0 EFC was awarded a \$5019 tuition waiver, which meant they had to pay for 75% of tuition through either loans or other means. Other awards are described in the "1213financialaidawards" document and are either based on the student's MES application or an essay. Some of these awards do not take need into consideration.

All awards are NON-RENEWABLE unless otherwise specified.

Awarding Process

Make sure to give merit based awards first, because then this can go against a student's need.

Create a spreadsheet with each student's information. See 2012 folder for example. See the financial aid report in adminweb to get FAFSA info for each student. Go through each scholarship (sometimes easier to start with those with fewest applicants).

The Assistant Director and Director will make the awards based on the criteria of each award. For the Bilezikian and the other merit-based new student awards, the admissions committee will review applications and choose a person based on their essay.

In 2012, we introduced 2 awards that are determined at the time of applying to the MES program. During the admissions process, the admissions committee also decided which students they think should get these awards.

Non-eligible Applicants

To be eligible, students must submit ALL materials required by award. This means that Financial Aid must be able to process their FAFSA in time for our review.

Multiple Rounds

The first round of financial aid will be open to all continuing students and all newly admitted students. This will occur in April or May. Students who were not admitted by that time, did not apply by that time, or were not awarded any money during that time may apply during the second round of awards that will happen any time between May & September, depending on whether students turn down funds or whether MES receives more aid. For students who have already applied in the first process, they do not need to apply again, but those who haven't must apply for the second round. Students who did receive funding may also be considered for more awards depending on whether or not they met their need amount.

NOTE: For 13-14, we are moving the deadline up to March 1, so this means that non-admitted students can apply. However, only students who have been admitted will be considered for aid. Our goal is to give new students their awards at around the same time as they are admitted with the hope that this will increase yield.

Awards during Academic Year

Due to students withdrawing, we often have some waiver money left over during the academic year. Waivers will be awarded for spring quarter based on need as well as the candidacy process (merit) for first year students. Remaining waiver money after this process will be awarded to second year students based on need/merit. No awards will be given in winter quarter. If any scholarships are given up by other students, this award will be given immediately during the following quarter

NOTE: For 2011-12, we looked at all students with 80% need or more and chose 3-4 students from each class to award based on merit (through faculty votes).

Maintaining Financial Aid Eligibility

Work/study and any other federal funds require that student is taking at least 4 credits per quarter and at least 18 credits in one year. Once a student goes over 90 credits, they are no longer eligible for aid (except for fellowships outside of this process, like the Cargill). Other awards

require that at least 2 credits are taken. Tuition waivers cannot go over the amount of tuition. It used to be that students were required to have 8 credits for tuition waivers, but this is up to the director.

Notifying Students

Students must be told what their award is, how it will be broken up over the 3 quarters and what they must do to retain the award. It is also necessary to include language indicating the award may change. See 2012 letters folder for examples.

Aid Adjustments

In each financial aid letter, we tell students that it is possible that their aid could be adjusted or reduced, especially if something changes in their enrollment. Here is what we include in the letter: "Please note that adjustments to your aid are likely to occur if there are changes to your status, such as changes to enrollment status, number of credit hours, residency status, etc. In addition, increased personal resources may result in decreases to other financial aid awards including possible repayment for financial aid you have already received, including loan proceeds."

For example, we have had to change a student's tuition waiver when they changed from a nonresident to a resident. We have also had to take away a tuition waiver after we found out that student received an Evergreen Need Grant.

Non-MES awards

- Loans: for 2012-13 and beyond, all loans are unsubsidized. Loans are up to \$20,500 and are only given up to the amount of need a student has (a student with \$5k need can only get \$5k loans).
- Evergreen Need Grant: \$2700 if taking 8 credits or more. Cut in half if only taking 4 credits. Not eligible if taking less than 4 credits. Split among the three quarters.

Considerations

- If a student receives work/study their first year, and not their second year, this could cause problems. My suggestion is to award work/study students based on how much they spent the previous year. If they spent it all and are applying again, give them the same amount (or more). If they spent only some of it, consider not awarding or only awarding that amount. Work study needs to be at least \$1200/quarter or it won't be seen as worth it. The student assistant should always receive at least \$3600 of work/study. NOTE: In 12-13, we mainly awarded work-study to MES student employees – we will continue this in the future.
- International students DO NOT need to fill out a FAFSA to be eligible, but should fill out a need letter.
- For second or third year students, look at what they've received in the past and determine whether or not they should receive similar awards. Only students who haven't started their thesis yet are eligible for awards.

- Be careful what is written on financial aid application. Promising one to two quarters of tuition is hard to do when there are 16 more applicants than the previous year. Also make sure to stick to the printed deadline for letting them know.
- If disputed resident, they will be considered in state (finaid assumes they are out-of-state)
- Try to give awards that are divisible by 3

Issues

- COA is figured at 8 credits, so should we consider tuition to be 8 credits worth or 12? Should we get COA changed to 12? If so, we would need to increase the amount of \$\$ we get.
- In the future, we may have to include vet and staff waivers as part of our waiver total.