



# Financial Aid

## Financial Aid

The primary purpose of the University's financial aid program is to provide financial assistance to its students who, without such aid, would be unable to further their educational goals. The financial assistance offered may not always meet the student's total financial need. It is the student's and family's responsibility to pay the difference between the student's cost of education and available financial aid. This financial assistance may be in the form of scholarships, grants, loans or work-study employment.

**Eligibility:** U.S. citizens and permanent residents are eligible to apply for financial assistance. Applicants must be matriculated students of the University and must be making satisfactory academic progress toward a degree. International students may apply for University of the Virgin Islands work-study after they have completed a full year at the University. Financial aid eligibility is determined through the completion of the Free Application for Federal Student Aid form (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov). In completing FAFSA, students are expected to provide information on their own income and assets, family income and assets, and non-taxable income (disability benefits, veteran's benefits, etc.). The need analysis formula used in analyzing the information on the financial aid application measures the ability (not the willingness) of students and their families to contribute toward educational costs. The financial aid application priority deadline dates are March 1st for the Fall semester and November 1st for the Spring semester. The Title IV Institution School Codes for the University of the Virgin Islands are: 006989 for the Albert A. Sheen Campus, St. Croix and 003946 for the St. Thomas Campus.

**Scholarships:** University of the Virgin Islands scholarships are available for incoming local high school students and currently enrolled University students. Scholarships are awarded on the basis of demonstrated scholastic ability. The minimum required grade point average is a 3.0. Scholarship announcements are generally made during the month of February for the upcoming academic year, at which time scholarship applications will be available at [www.uvi.edu](http://www.uvi.edu), the financial aid office and the local high schools.

**Veterans/National Guardsmen:** Veterans who attend the University may apply for federal benefits in the Access and Enrollment Services Office on either campus. A program of special tuition allowances for Virgin Islands veterans is administered by the Division of Veterans Affairs, Office of the Governor. A similar program is also available for qualified members of the National Guard.

**Over-awards:** Federal regulations and Institutional policy mandate that students' total financial assistance cannot exceed students' cost of attendance. If this occurs, students' awards will be reduced within the confines of their budget to prevent an over-award situation.

**Loan Entrance/Exit Interviews:** All loan borrowers must complete entrance counseling before the first loan disbursement and exit counseling prior to graduating, transferring or withdrawing from the University. The Federal William D. Ford Direct Loan entrance and exit counseling sessions are available at [www.studentloans.gov](http://www.studentloans.gov) and counseling for the other loan programs are conducted by the University's accounting office.

## Satisfactory Academic Progress Policy

Federal regulations require that all schools participating in any Federal Financial Aid program

must adhere to a financial aid Satisfactory Academic Progress (SAP) policy. These are the standards by which a student's progress toward the completion of his/her program of study at the University of the Virgin Islands will be measured to determine continued eligibility for financial aid. **At the end of each payment period/semester or prior to the actual receipt of financial aid funds, the records of all financial aid recipients will be reviewed to determine satisfactory academic progress.** A student's financial aid Satisfactory Academic Progress at UVI is classified in the following categories: "Good Standing," "Warning" and "Suspension." Maximum time frame allowances and the limit on remedial courses will also be reviewed at the end of each semester. SAP determination is based on a student's complete academic history, including periods in which the student did not receive financial aid.

## Satisfactory Academic Progress Standards

### Progression and Qualitative Standards

Standards by which a student will be evaluated includes progress in increments of hours completed and minimum cumulative and/ or semester grade point average (GPA) illustrated in the chart below.

#### Undergraduate Students

Total Credits Attempted	Percent Rate for Minimum Credits Passed	Minimum Cumulative and/or Semester GPA
12 - 29	50%	1.70
30 - 44	60%	1.80
45 and above	70%	2.00

A student must be progressing toward graduation requirements by completing the courses for which he/she enrolls each semester (referred to as "pace") and must also meet the required percentage rate of attempted credit hours.

**Graduate students** must maintain a cumulative GPA of 3.0 on a scale of 4.0. Graduate students will be placed on academic warning if: (1) the semester or cumulative GPA falls below 3.0, or (2) a grade of "F" is earned, or (3) more than two grades of "C" are earned in the program. Students must also complete at least 75% of all credits attempted.

### Maximum Time Frame

**Undergraduate students:** The maximum time frame allowed for students to complete a Bachelor's degree and remain eligible to receive financial aid is 180 credits (150% of 120) or 93 credits (150% of 62) for an Associate's degree program. Adjustments to the maximum credits hours would be made for programs that require more than the general standard credit requirements.

**Graduate students:** The maximum time frame for financial aid eligibility is 54 attempted credits.

## Financial Aid Eligibility

### Undergraduate Financial Aid (FA) Warning

- A student is placed on Financial Aid Warning when his/her minimum cumulative and/ or semester grade point average and/or percent rate for minimum credits passed do not meet the minimum requirements outlined in the chart under the progression and qualitative standards section.
- In this status, a student may continue to receive financial aid for that payment period. No appeal is necessary.

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## **Undergraduate Financial Aid (FA) Suspension**

- If, at the end of the warning period, a student does not meet the minimum SAP requirements, the student will be placed on Financial Aid Suspension and will be ineligible for financial aid until the minimum SAP requirements are met.
- A student on Financial Aid Suspension may appeal in writing within 15 days of the notification to the Financial Aid Appeals Committee.

## **Graduate Financial Aid (FA) Warning**

1. The semester or cumulative grade point average (GPA) falls below 3.00
2. An F and/or;
3. Two C's are earned in the program.

## **Graduate Financial Aid (FA) Suspension /Dismissal**

1. Two F's are earned
2. Minimum requirement is not met for two consecutive semesters

## **Other Satisfactory Academic Progress Components**

**Withdrawal, Incomplete, Repeated and Remedial courses** will be counted as hours attempted in the determination of maximum time frame. A student may repeat a previously passed course only once. If the student repeats the course for a third time, he or she will not receive financial aid for the course.

**Audit courses:** Courses taken for audit do not meet the eligibility requirements to receive financial aid.

**Non-Degree Remedial Courses:** A student can receive financial aid for up to 30 credits of non-degree remedial courses.

**Transfer Credits:** All credits accepted for transfer students will be included in total earned and attempted credits for SAP determination.

**Change of Program/Additional Degree:** Allowances will be made in the maximum time frame for financial aid eligibility, as outlined above, for students changing their major or program of study based on the credits applicable to the new major or program of study.

**Academic Suspension:** Students placed on *academic suspension* are **not** eligible for financial aid.

## **Appeal Process**

- Appeals should be submitted within 15 days of notification of suspended financial aid.
- All appeals must be substantiated by appropriate documentation and submitted to the Financial Aid Appeals Committee c/o Financial Aid Office for review.
- Reviews will be conducted twice a semester but may be more frequent based on the number of appeals received. **Students who have appealed should seek alternative payment methods for their tuition and fees until the appeal committee convenes and a decision is determined.** Alternative payment methods may include, but not limited to the Tuition Deferred Payment Plan (TMS) through the University's Cashier's Office or obtain a Private Educational Student loan via web searches.
- The committee will render a decision of approved or disapproved.

Include the following in the appeal:

1. A student must provide sufficient evidence to support his/her assertion that **unusual** or **extenuating circumstances** prevented him/her from maintaining SAP.

- a) An **unusual** or **extenuating circumstance** can include, but not limited to, serious medical illness or accident of student and or, immediate family member(s).
  - b) **Unacceptable unusual** or **extenuating circumstance** can include, but not limited to failing to attend classes on a regular basis and continuing to withdraw from courses.
2. An explanation of the reason(s) for failing to meet the standards for Academic Progress and what improvements will be made by the next evaluation period to regain good academic standing.

## **Appeal Approved in Probationary Status**

A student who appeals his /her financial aid suspension status and meets approval for reinstatement by the Financial Aid Appeals Committee will regain eligibility during the approved probationary status period with an 'Approved-Probationary' status.

## **Recommendation**

Students who are not meeting the minimum SAP guidelines are encouraged to meet with their Advisors/Counselors for guidance in helping to correct their academic deficiencies.

## **Federal Financial Aid Withdrawal Policy**

When a student withdraws from all courses during a semester for which federal financial aid was received, the student may no longer be eligible for the full amount of the Federal Financial Aid that was awarded (excluding Work-Study). In this case, a determination of the amount earned must be made and the unearned portion must be returned to the Federal Financial Aid programs from which the aid was paid. The earned amount is determined on a pro-rata basis. Once more than 60% of the payment period is completed, the student will have earned all of the aid awarded and no financial aid repayment will be required. The procedures and formula to determine the amount of federal aid to be returned is mandated by federal statute and is available for review, on request, in the Financial Aid office.

The withdrawal date used in the calculation will be the date the student begins the withdrawal process or otherwise notifies the University of his/her intent to withdraw. If no notification is received, then the midpoint of the semester would be used as the withdrawal date.

Unearned financial aid funds must be returned to the programs from which the student received aid for the payment period in the following order, up to the net amount of the aid disbursed from each source:

1. The Unsubsidized Federal Direct Loan Program
2. The Subsidized Federal Direct Loan Program
3. The Federal Perkins Loan Program
4. Federal Direct PLUS Loan Program
5. The Federal Pell Grant Program
6. The Federal SEOG Program