

STANDARD ADMINISTRATIVE PROCEDURE

13.03.99.M0.02 Scholarships & Financial Aid

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Standard Administrative Procedure Statement

This SAP provides the basics of Scholarships & Financial Aid, notes the general responsibility of the office to make consumer information on educational assistance available to students, describes the four basic forms of aid available to students of Texas A&M, notes that a financial aid file will be maintained for all aid recipients and provides information regarding work study coordination with employing departments.

Definitions

<u>Loans</u> - student loans are a form of self-help that enables students to borrow funds for education-related costs. Loan sources, eligibility requirements, and terms for repayment vary. Some may qualify for forgiveness programs.

<u>Grants</u> - gift funds that do not have to be repaid and are awarded on the basis of financial need. A student's financial aid offer will include grants whenever guidelines and funding levels permit.

<u>Scholarships</u> - awarded either on the basis of academic criteria or any combination of academics, financial need, campus/community activities, leadership positions, and work experience. Scholarships are designed to reward, encourage, and assist students in pursuing academic excellence and leadership roles.

<u>Federal and State Work-Study programs</u> – considered self-help for students, allowing them to work on or off campus and earn monies from these need-based work study programs to pay for educational expenses.

Students seeking part-time employment may review job listings for on-campus or off-campus jobs at https://aggie.tamu.edu/ or https://www.tamug.edu/hrd/. It is the student's responsibility to contact the hiring employers listed to secure employment.

An assistantship requires the performance of services, and the costs thereof are charged as an expense of the department in which the work is performed. Graduate students may be hired as assistants and work ten to twenty hours per week, as approved by the Office of Graduate and Professional Studies. Graduate students interested in acquiring an assistantship should contact their graduate advisor. Graduate assistants are paid either bi-weekly or monthly. The hiring department will provide information regarding any benefit eligibility.

Official Procedure/ Responsibilities/ Process

1. GENERAL

- 1.1 Students meeting the eligibility requirements established by the federal and/or state governments, the Texas A&M University System (System), or Texas A&M University, may receive financial aid through the University. These requirements include but are not limited to financial need and acceptable scholastic and conduct records.
- 1.2 Financial aid, which includes loans, grants, scholarships, and federal or state work study, is a means of covering a portion or all the cost of a college education. Aid is available from a variety of sources, including federal, state, and institutional funds, as well as private sources such as educational foundations, and industrial or civic organizations.

2. GUIDELINES

- 2.1 Aggie One Stop and Scholarships & Financial Aid will be directly responsible for, or will work directly with those who are, applying for scholarships & financial aid. The Assistant Vice President of Scholarships & Financial Aid will establish the policies and procedures for the office, which shall follow applicable federal, state, System and University regulations and requirements.
- 2.2 The Assistant Vice President of Scholarships & Financial Aid will publish and make available convenient, comprehensive, up-to-date information on student financial aid. The information will include:

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- (1) types of aid available;
- (2) qualification and eligibility requirements;
- (3) general rules and regulations; and
- (4) methods of applying for aid.
- 2.3 Each applicant will be assessed on a fair and equal basis with all others. The main objective will be the determination of eligibility and/or demonstrated need.
- 2.4 Scholarships & Financial Aid will work in coordination with employing departments and pay stations to ensure work study students fully utilize their awarded work-study funding allocations without exceeding established limits.
 - 2.4.1 When hiring a work-study student, the hiring department assigns a costing allocation to be used to pay the non-work study percentage of wages. When/if the student's allocation of work-study funds are expended, any remaining wages will be paid from this account. Scholarships & Financial Aid, Academic Affairs Business Services, or the employing department may initiate the request that the source be moved from work-study to non-work study funds.

Alternatively, if a student is employed in an eligible work-study position and has not been offered work-study funds, Scholarships & Financial Aid may review the student to determine if they are eligible. If eligible, then Scholarships & Financial Aid may award work study-funds and initiate a request that the source be moved from non-work study funds to work-study funds. Academic Affairs Business Services and the employing department will assist in completing such requests.

Not all students in work-study eligible positions will be offered, receive, and/or earn from work-study funds.

- 3. TYPES OF AID
 - 3.1 Loans
 - 3.2 Grants
 - 3.3 Scholarships
 - 3.4 Federal and State Work-Study
- 4. FILES

- 4.1 A financial aid record/file is maintained on all financial aid recipients. All records/files for a particular award year must be maintained in accordance with the provisions of Title IV and Title VII regulations and the <u>Texas A&M University</u> System Records Retention Schedule.
- 4.2 All types of records may be maintained in paper or electronic form.

Related Statutes, Policies, or Requirements

Supplements System Policy 13.03

Contact Office

<u>Scholarships & Financial Aid Office</u> (979) 458-5398