

APPLY EARLY

Application Priority Date:

March 1

(Early application guarantees maximum grant awards)



University Code:

003619

Complete the Free Application for Federal Student Aid (FAFSA) at

www.fafsa.gov

Questions or problems with FAFSA?

Call 1-800-4-FED-AID (1-800-433-3243) or go to **studentaid.ed.gov**

Some aid applications require additional verification.
You will be informed of any additional document requirements.

Southwestern Documents Online - www.swau.edu/financial-aid-forms

SOUTHWESTERN
ADVENTIST UNIVERSITY
Knowledge. Faith. Service.

Southwestern Adventist University Financial Aid Award Policy

Scholarships, Grants, and Work Study

Students who apply for federal/state aid are automatically considered for all available scholarships, grants, and other “gift” aid for which they are eligible. Students who indicate on the FAFSA that they will be working on campus will be considered for the federal/state work study programs.

Loan Information

Federal Direct Loans

Initial Federal Direct Loan awards require the completion of a Master Promissory Note (MPN). Southwestern will automatically award the maximum Federal Direct Loan for which the student is eligible. This may be a combination of subsidized and unsubsidized loans depending on the student’s eligibility. Maximum awards are as follows:

Freshman \$3,500, Sophomore \$4,500, Junior/Senior \$5,500. Southwestern will also award the additional \$2,000 in Federal Unsubsidized Direct Loans. Notification letters will be mailed to the applicant regarding the amount of the award(s). Independent students may borrow an additional \$4,000 (freshmen and sophomores) and \$5,000 (juniors and seniors). Students may receive loans for up to 150% of the time needed to complete an undergraduate degree. Students may print a *Loan Change Form* from www.swau.edu/direct-loan-change-form, or request this form from Student Financial Services (SFS) to apply for the additional loan funds. Any awarded loan may be declined by completing the *Loan Change Form* or by writing SFS.

Regardless of income, all students who meet the eligibility criteria are able to borrow a Federal Direct Loan. Students will first be considered for the subsidized loan. Subsidized means the federal government pays the interest while the borrower remains enrolled at least half-time. If ineligible for the subsidized loan, the student will be awarded an unsubsidized loan which means that interest is paid by the individual rather than the government. The interest can be paid during enrollment or can be capitalized by the lender and added to the loan principal upon repayment.

Federal Direct PLUS Loan

Parents of dependent students may apply for a Federal Direct PLUS loan. Completion of a multi-year master promissory note (MPN) is required for first-time borrowers. A PLUS Affirmation Form or confirmation of parent’s request on the Direct Loan website, indicating the desired loan amount, is required of all PLUS borrowers each year. Parents may be asked to provide proof of citizenship. To be considered for this loan, the student’s FAFSA results must be on file for that year.

Special Circumstances

Students may request a *Special Circumstances Form* if any of the following circumstances apply but were not reported on the FAFSA:

- Family pays tuition expense for elementary or secondary school children other than applicant
- Family pays excessive medical or dental expenses not covered by insurance
- Parents are taxed for educational subsidy

Students may request an *Expected Year Income Form* if any of the following circumstances apply but were not reported on the FAFSA:

- A family member recently became unemployed

How Enrollment Status and GPA Affects Aid

Grant money is awarded on the following basis: 12 hours or more - full award; 9-11 hours - three-quarter award; 6-8 hours - half award; under six hours - no award. The Federal Pell Grant, and Federal Supplemental Educational Opportunity Grant (FSEOG) are exceptions to this policy since a student may receive a portion of the award for less than half-time study. At least three-quarter-time enrollment is required for students who are awarded a Tuition Equalization Grant (TEG). At the end of the academic year in which a student receives a TEG renewal award the student must have at least a 2.5 GPA, completed at least 24 credit hours in their most recent academic year, and have a 75% or greater completion rate. Some Southwestern scholarships require full-time enrollment. Academic year awards are divided between two disbursements - one each semester. Students must meet academic progress standards to receive aid. Refer to the Southwestern Adventist University online bulletin and website for more detailed information.

Changes to Initial Award

If a student receives an additional scholarship, or reduces the number of enrollment hours, an over award may occur in the student’s aid. Southwestern will correct this by offering to replace the Subsidized Federal Direct Loan with a Federal Unsubsidized Direct Loan. If the over award cannot be resolved in this manner, a portion of the loan or other aid will be cancelled.