

General

1. I'm not sure whether I will qualify for need-based aid. Is it worth my time to fill out the **Free Application for Federal Student Aid** (FAFSA)?

- Yes. We recommend that all students file the FAFSA. You can't assume that you will or will not qualify for aid based on your family income alone. Many factors are considered in calculating need. You will need to complete the FAFSA after January 1 - we recommend prior to March 1.

2. What is considered in calculating how much my family can afford to contribute to my education?

- Congress has created a formula that takes a number of factors into consideration. Among them are a family's total taxable and nontaxable income including the student's income, family and student assets, the number of persons supported by the family income, the number of dependents in college, and the age and marital status of the parents.

3. What happens to the money that is awarded but not accepted because students decide to go to another college?

- With the exception of the Pell Grant and Federal Direct Loans, funds are awarded to students attending Abilene Christian University. Awards do not transfer from one school to another. Students must reapply at their new college.

4. Is there any consideration for sending two or more students to college at the same time (i.e. group rate)? How is that factored in?

- The federal need-based formula takes into consideration the household size and number in college (excluding parents) among other factors. Two in college would be reflected in the calculated family contribution for each student. If a parent is attending college half-time or more and working towards a degree or certificate contact the Student Financial Services. An additional form is required to consider a parent in the number of family members in college.

5. What if our previous year's income is greater than our income will be for this year?

- First complete the [FAFSA](#) with the requested information, then contact the ACU's Student Financial Services office. There is an additional form that can be completed to explain any special circumstances. Often, projected year income can be considered. These considerations are made at the family's request and reviewed on a case-by-case basis.

6. What is the maximum family income allowed in order for a student to be eligible for some need-based scholarships or support? Is that level the same for all universities?

- Since so many factors are taken into consideration when determining a student's eligibility for assistance there is not a specific maximum income threshold for need-based aid. The [FAFSA](#) formula determines the family contribution which remains the same from school to school. Need-based eligibility is determined by subtracting the family contribution from the cost of attendance at each institution.

7. Whose income do you use for the [FAFSA](#) if my parents are divorced? (father's, mother's or stepparent's)?

- If a student's parents are divorced, the income data for the parent and stepparent (if any) with whom the student lives is used to calculate eligibility for assistance.

8. In determining eligibility for need-based assistance, what income figure is important (gross, net, adjusted)?

- The adjusted gross income is used.

9. We are in a high-income range but have low assets. How might this affect our need-based help?

- Both asset and income information are collected on the [FAFSA](#). Based on income and household information provided, the federal formula determines what the family can contribute toward educational costs. The family contribution is then subtracted from the cost of attendance to determine need-based eligibility.

10. Do I have to be on Block Tuition?

- Yes. If you are an undergrad and enrolled full time (12 hours).

11. How much does it cost if I take more than 36 hours?

- The rate is half the regular hourly rate.

12. If I drop a class during the school year, how will this affect my Financial Aid?

- The consequences of dropping a class depends on the timing during the semester. It is always best to consult with a financial aid representative before making such a decision.

Scholarships

1. If I receive a scholarship or grant will my need-based aid be affected?

- The federal government requires that scholarships and grants be applied to your eligibility as calculated by the [FAFSA](#). Any additional funding you receive from any source may require an adjustment to your eligibility for federal or state aid. If adjustments are made you will receive a revised award letter.

2. Are scholarships awarded for one year or are there scholarships that are guaranteed for all four years?

- A number of scholarships, particularly those awarded on a merit and need basis, are awarded annually. Scholarship awards made on a merit-based basis are generally renewable for subsequent undergraduate years provided you maintain the required ACU grade point average. Most scholarships are renewable for a total of eight (8) consecutive semesters of undergraduate enrollment.

3. Are there scholarships that currently enrolled students can apply for?

- Yes, all students will automatically be considered for merit scholarships. No application is required. Also, many academic departments award scholarships to current students. Check with your department for more information on how to be considered for any scholarships they might have available.

4. I am not planning to complete a [FAFSA](#), can I still apply for the merit scholarships?

- Yes, you may complete an application in The Depot at the ACU Student Financial Services Office.

5. Are scholarships awarded for study abroad programs?

- There are no scholarships specifically awarded for study abroad programs.

6. If I get a loan from one place, will that disqualify me for other loans or grants?

- Since loans are part of the total financial aid package, they are offered after grant eligibility has been determined. It is possible to receive loan funds from more than one loan source.

7. Are loans available that can be repaid after graduation?

- There are several deferred loan options. A student should apply for financial aid and determine additional loan options once a financial aid package has been offered.

Work-Study

1. I've been awarded work study. What does that mean?

- The **Work-Study program** is an employment program offered through the government for students who qualify for financial aid. Work-Study is not a guarantee of employment. It is the student's responsibility to find employment.

2. How much are students paid under the work-study program? Are they paid with a check or are the earnings subtracted from the college bill?

- Students participating in the work-study program are paid no less than minimum wage. Students receive a paycheck on the 8th or 22nd of the month (if payday falls on a weekend or holiday, payment will occur on the previous Friday) for the hours actually worked during the pay period, up to a maximum of 30 hours per week. For further information regarding employment see the Jobs on Campus available at www.acu.edu/hr.

3. Can I get a job on campus if I have not been awarded work study?

- Yes. There are employment opportunities on campus in various offices or departments. Jobs on Campus are posted on the Human Resources website at www.acu.edu/hr, click on "Employment", then "Student".

Perkins Loan Program

Perkins loans through ACU are need-based and these funds are limited. Students are only considered for Perkins loan after all other federal student loans have been explored.

1. What is the interest rate for Perkins loans?

- The loan is 5% fixed rate.

2. How do I apply for a Perkins loan?

- Perkins loans are need based and completing the **FAFSA** is required. The financial aid counselors determine eligibility based on need and available Perkins loan funds. For continuing students, a 2.25 GPA must be maintained. You should contact your financial aid counselor if you believe you are eligible and want to be considered for a Perkins loan.

3. If awarded a Perkins loan, what am I required to do?

- A Master Promissory Note (MPN) packet will either be mailed to you or you will be asked to pick up your packet at the Depot in the McGlothlin Campus Center. Completing the MPN is a paper process and not electronic at this time. The MPN is signed once and authorizes ACU to make multiple awards as long as you remain eligible. You must also complete entrance counseling **online**. The MPN packet and entrance must both be completed before the Perkins loan will be approved.

4. What if I receive a Perkins loan but decide it is not needed for a specific semester?

- You will receive an email notice each time a Perkins loan is disbursed. The email includes a line for you to sign if you want to decline the loan. This email must then be returned to the Perkins loan office in Student Financial Services.

5. How long is the grace period before I must start making payments?

- After graduating, leaving ACU, or dropping to less than half time, you have a nine month grace period before repayment begins.

6. Who is loan servicer for the Perkins loans?

- ACU uses University Accounting Service (UAS) based in Brookfield, WI to service the Perkins loans. You should pay close attention to any correspondence from UAS. UAS's phone is 800-999-6227 and their website is www.uaservice.com. You can visit this website to update your address or phone, set up auto-payments, monitor your Perkins loan, or to download benefit forms if needed (deferment, Forbearance, cancellation, etc). The UAS website has other helpful FAQs for Perkins borrowers.

7. Can my Perkins loan be consolidated with my other federal loans.

- Yes, the Perkins loan can be consolidated. Currently, loan consolidations are completed through the Department of Education's Direct Loan Program. For more information or to apply, visit the **Direct Consolidation Loan website** or call 800-557-7392.
- Please keep in mind that you lose eligibility for Perkins loan cancellation if you consolidate your Perkins loan with your other federal loans.

8. After leaving ACU, what jobs qualify me for Perkins loan cancellation?

- The fulltime jobs that may qualify Perkins borrowers for loan cancellation include but are not limited to: Teaching (in low income schools, full time special education, or shortage areas), Early Intervention Services, Law Enforcement or Corrections Officer, Nurse or Medical Technician, Child or Family Service Agency, and Firefighters. For a complete list or more information on eligibility, contact the loan servicer or the Perkins office at Abilene Christian University.