

# Financial Aid



Full Sail's Financial Aid Department provides assistance with tuition and/or living expenses for those who qualify. As a financial aid student you need to make informed decisions regarding the types and amounts of financial aid available.

You may complete your FAFSA online by going to <https://studentaid.gov/h/apply-for-aid/fafsa>. The federal school code for Full Sail is 016812.

Eligibility for Federal Financial Aid Programs requires that a student be a U.S. citizen or eligible non-citizen [Alien Registration Receipt Card (Form I-151) or Permanent Resident Card (Form I-551), commonly known as a green card].

Financial aid is only available to a student considering one or more degree programs and select certificate programs.

Once you complete the FAFSA, the Department of Education will send you the results and you can discuss your available options with one of Full Sail's financial aid professionals. This discussion will assist in determining the best federal and non- federal aid resources that are available to you.

Additional financial aid and loan applications as well as other pertinent information on sources of funding are available through the Full Sail Financial Aid Department.

While attending Full Sail, students must maintain Satisfactory Progress and meet specific credit hour and weeks of instruction requirements in order to receive their financial aid. Students not actively attending due to a Suspension, Termination or Withdrawal will not receive award disbursements. Students will not receive Federal Direct Loan disbursements (Stafford, Parent Plus, or Grad Plus) while on an Interruption of Training.

## Grants and Scholarships

Grants are forms of aid that do not have to be repaid. Full Sail can assist you in determining your eligibility for available grant programs.

Like grants, scholarships do not require repayment. Scholarship requirements and application procedures vary depending upon the criteria set by the scholarship provider. Full Sail has scholarships available for qualified students. For more information, see the Full Sail Scholarship guide at <https://www.fullsail.edu/admissions/scholarships>.

### Federal Pell Grant

The Federal Pell Grant Program is designed to assist undergraduates with education expenses. Under this program, an undergraduate is one who has not earned a bachelor's or first professional degree.

Awards for the 2019-2020 year range up to \$6,195. The U.S. Department of Education uses a standard formula, established by Congress, to determine eligibility.

### Federal Supplemental Educational Opportunity Grant

The Federal Supplemental Educational Opportunity Grant (FSEOG) is also designed to assist undergraduates with education expenses. Under this program, an undergraduate is one who has not earned a bachelor's or first professional degree. Amounts are determined by application of the federal formula regarding a student's need as determined by the information provided on the Free Application for Federal Student Aid (FAFSA) and Pell Grant eligibility. Awards for the 2019-2020 year range up to \$500.

### Florida Student Assistance Grant

The Florida Student Assistance Grant (FSAG) is a need-based program administered by the state. This grant is awarded to students who show financial need based upon the eligibility criteria of the grant program and the availability of funds.

### Florida Bright Futures Scholarship Program

This is a lottery-funded scholarship to reward Florida high school graduates who demonstrate high academic achievement. This program is comprised of five awards: the Florida Academic Scholars, the Florida Medallion Scholars, Florida Gold Seal Vocational, Florida Gold Seal Cape, and Florida Academic Top Scholars. Each award has different criteria for eligibility. Applications and eligibility criteria are available from your high school guidance office.

## Federal Loans

Federal Loans are provided to students through the William D. Ford Federal Direct Loan program. To apply for a federal loan, a Free Application for Federal Student Aid (FAFSA) should be completed. Once eligibility is determined, a Federal Master Promissory Note must be completed. The Financial Aid Department is available to answer any questions you may have regarding these forms.

## Stafford Loans

A Stafford Loan is a low-interest loan made to a student enrolled in a Full Sail Undergraduate or Graduate Degree Program. Annual loan limits increase in subsequent years where a student has progressed to a higher grade level. Repayment terms and conditions are flexible in order to meet the needs of students after graduation.

## Parent PLUS Loans

A Parent PLUS Loan is a credit-based loan made to either parent of a dependent child enrolled in a Full Sail Undergraduate Degree Program. Available to credit-worthy parents, these loans provide funds for a student's educational expenses and may also provide additional money for living expenses. The interest rate is determined by Congress and compares favorably to other education financing options.

## Graduate PLUS Loans

A Graduate PLUS Loan is a credit-based loan made to a student enrolled in a Full Sail Masters Degree Program. Similar to the Parent PLUS Loan, but only available to credit-worthy graduate students, Graduate PLUS loans can also provide funds for educational and living expenses. Students should always consider lower cost Stafford Loans before applying for a Graduate PLUS Loan. As with Stafford Loans, repayment terms and conditions are flexible in order to meet the needs of students after graduation.

## Private Education Loans

Many private lenders offer alternative education loans to supplement the federal programs after maximum limits are reached. These non-federal education loans have differing fees, interest rates and repayment options. They are credit-based and students may often secure a more favorable interest rate by using a co-signer. Private education loans provide funds for educational and living expenses up to the cost of attendance less other financial aid. Students are strongly encouraged to maximize their eligibility for federal aid prior to applying for any private education loan. Contact the Financial Aid Department for more information.

## Special Programs

FEDERAL WORK-STUDY Full Sail participates in the Federal Work-Study Program. The Federal Work-Study Program is designed to provide jobs to qualified students with financial need allowing them to earn money to help pay education-related expenses. The program encourages community service work and work related to the student's course of study. Students are awarded Federal Work Study funds based on a federally prescribed formula. Full Sail is an equal opportunity employer.

## Financial Aid on the Web

U.S. Department of Education - [www.ed.gov](http://www.ed.gov)

Federal Aid Programs - <https://studentaid.gov>

Free Application for Federal Student Aid - <https://studentaid.gov/h/apply-for-aid/fafsa>

Florida Department of Education - [www.floridastudentfinancialaid.org](http://www.floridastudentfinancialaid.org)

National Student Loan Data System - <https://nsldsfa.ed.gov/login>

## Receipt of Financial Aid Funds

Students who receive financial aid at Full Sail University must maintain satisfactory academic progress in an eligible degree or certificate program. The following requirements define what satisfactory academic progress is for financial aid recipients as it applies to eligibility for the receipt of financial aid funds. Satisfactory academic progress is checked at the end of each Semester.

Students not meeting the requirements stated in Full Sail's Satisfactory Academic Progress policy (see Student Manual) will be placed on Financial Aid Unsatisfactory Academic Progress Warning during that semester of enrollment and will be notified of their Financial Aid Unsatisfactory Academic Progress Warning status by their respective Education Student Advisor.

The Education Student Advisor will develop an Academic Recovery Plan mandating methods of improvement and strategies for regaining Satisfactory Academic Progress. The Academic Recovery Plan will be in writing and reviewed and agreed to by the student. Financial Aid Unsatisfactory Academic Progress Warning status will not prevent the student from receiving financial aid. The semester during which the student is in a Financial Aid Unsatisfactory Academic Progress Warning status is meant to inform the student of academic problems and provide time for corrective action.

The student may continue to receive financial assistance during this warning period. At the end of the warning period in the current semester and at the beginning of the next semester the student will:

- Be removed from the warning status if student has regained satisfactory academic progress.

### **OR**

- Lose financial aid eligibility and be suspended from receiving assistance from federal, state, and institutional sources due to a failure to regain satisfactory academic progress. The student's financial aid will be removed and cash payments added to the students account. The student will receive a letter informing them of the loss of financial aid eligibility.

If a student loses financial aid eligibility it will prevent the student from receiving any Title IV, state, or institutional financial assistance until such time as the student meets all satisfactory academic progress standards. Students can regain financial aid eligibility at the point that they are once again in satisfactory academic progress and may reapply for financial aid at that time.

Students who lose eligibility due to Unsatisfactory Academic Progress may choose to appeal the loss of financial aid eligibility.

The appeal process allows students who have lost their financial aid eligibility due to unsatisfactory academic progress to appeal to have their eligibility temporarily reinstated due to the assertion that the unsatisfactory progress was as a result of unusual or extraordinary circumstances.

Extraordinary circumstances that can be considered are illness, a death in the family, relocation or catastrophe. Students in an extraordinary situation may appeal their loss of eligibility by submitting an Appeal form to the Financial Aid Appeals Committee. Appeal forms can be accessed on Full Sail Connect. Appeal forms may be submitted in the main Financial Aid lobby.

### **Appeal Steps:**

- Obtain and complete the Loss of Eligibility Appeal form on Full Sail Connect.

- Submit an appeal form along with any additional documentation which supports the extraordinary circumstances.

The Committee will review the appeal form and the student will be notified in writing regarding the approval or denial. Students in this probation status will receive their financial aid funding for the current semester. Students are allowed to appeal the loss of eligibility for financial aid twice while in pursuit of a degree.