

UCA Financial Aid Notification Guide

Communication

- **MyUCA** is a self-service portal that provides you 24/7 access to your UCA academic and financial records including your financial aid application, status and eligibility. Log in information is provided with your admission acceptance letter.
- **UCA Cub Account:** This is your UCA issued email account where we will send our communication to you. You should check your Cub Account frequently for updates and other important notifications. Account information is provided with your admission acceptance letter.
- **Release of Information:** You may authorize Financial Aid Staff to speak with others about your Financial Aid application by completing the Release of Information. We will keep it on file and you are free to update it as necessary. The Release of Information may be found on the Financial Aid website under Student Forms

Estimated Cost of Attendance

The Cost of Attendance (COA), also referred to as the student's budget, is an estimated amount that it will cost to attend school for the year. It includes an estimate of direct charges (tuition/fees, room/meals) and personal expenses a student might incur (books, supplies, transportation, etc.) This number is used by the school to determine the maximum amount of financial aid (loans, grants, scholarships, fee-waivers, etc.) a student may receive for that award year.

Enrollment status

Your financial aid award assumes you are regularly enrolled in an eligible degree or certificate program offered by UCA and that you are enrolling in courses required for your program of study. For financial aid purposes, the following chart defines the student's enrollment status.

Level	Full Time	¾ Time	½ Time	< ½ Time
	Credit Hours			
Undergraduate/Post Baccalaureate enrolled in 1000 to 4000 level courses	12 or more	9-11	6-8	1-5
Graduate enrolled in 5000 or higher level courses	9 or more	7-8	5-6	1-4

- Students must be enrolled at least ½ time to receive Federal Direct Loans.
- Some types of aid require enrollment in more than 12 credit hours per term such as UCA Academic Scholarships, Arkansas Challenge Scholarships, etc.

Federal Grants

- **FEDERAL PELL GRANT:** A federal grant awarded to full-time or part-time students demonstrating high financial need. Federal regulations limit a student's lifetime use of the Federal Pell Grant to the equivalent of six years of full-time eligibility.
- **FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (SEOG):** A limited amount of SEOG funds are available for undergraduate, Pell Grant recipients with exceptional financial need.

State Grants and Scholarships: The Arkansas Department of Higher Education (ADHE) has a number of Arkansas aid programs available for Undergraduate students. Two of the most common ADHE scholarships are listed below.

- **Arkansas Challenge Scholarship:** The UCA Financial Aid Office will estimate your eligibility, assuming you meet the ACT score requirements. However, ADHE will officially determine your

eligibility after you apply for the scholarship by the ADHE deadline and submit all required documentation directly to ADHE.

- **Governor’s Distinguished Scholarship:** ADHE notifies the UCA Financial Aid Office of recipients.

Outside Scholarships

When the UCA Financial Aid Office is notified of scholarships from organizations such as civic groups, schools, businesses, and churches, they will appear on your financial aid notification. Most organizations will send a co-payable check to the University that must be endorsed by the student. Unless otherwise directed by the donor, the scholarships are divided equally between the fall and spring terms

Federal Direct Loans

This loan is available when enrolled at least half-time and is the only source of federal aid for students pursuing a second bachelor’s degree. Information about the interest rates, loan origination fees, and repayment can be found at studentaid.ed.gov/sa/types/loans. Our office will determine the type (Subsidized or Unsubsidized) and amount of Federal Direct Loan for which you are eligible based on the information provided on the FAFSA.

- **DIRECT SUBSIDIZED LOAN:** Eligibility is need-based. No interest accrues on the principal while you are enrolled at least half-time and during the grace period.
- **DIRECT UNSUBSIDIZED LOAN:** Eligibility is not need-based. Interest accrues while you are enrolled and during the grace period.

MASTER PROMISSORY NOTE (MPN) AND ENTRANCE

COUNSELING: Federal regulations require that first-time borrowers and students new to UE complete both a Master Promissory Note (Loan Agreement) and Entrance Counseling at studentaid.gov. Sign in using the same student Federal Student Aid (FSA) ID used when completing the FAFSA. Loan funds will not be disbursed until both the MPN and Entrance Counseling have been completed.

ANNUAL LOAN LIMITS FOR DIRECT LOANS

Grade Level	Dependent Undergraduate Students	Independent Students
Year 1 (0-29 hours)	\$5,500 (maximum \$3,500 Subsidized)	\$9,500 (Maximum \$3,500 Subsidized)
Year 2 (30-59 hours)	\$6,500 (Maximum \$4,500 Subsidized)	\$10,500 (Maximum \$4,500 Subsidized)
Year 3,4,5 (60+ hours)	\$7,500 (Maximum \$5,500 Subsidized)	\$12,500 (Maximum \$5,500 Subsidized)
Graduate School	NA	\$20,500 Unsubsidized Only

AGGREGATE LOAN LIMITS: MAXIMUM TOTAL OUTSTANDING LOAN DEBT

Grade Level	Dependent Undergraduate Students	Independent Students
Undergraduate Student	\$31,000 (Maximum \$23,000 Subsidized)	\$57,500 (Maximum \$23,000 Subsidized)
Graduate Student	NA	\$138,500

REPAYMENT: The U.S. Department of Education will assign repayment of your loans to one of their federal loan servicers. Loan payments are made directly to that servicer. Repayment of your direct loan begins six months after you graduate, withdraw, or drop below half-time enrollment status. Minimum monthly

payments are \$50, but the amount will vary depending on the amount borrowed and the repayment plan selected.

- **Parent Loans for Undergraduate Students (PLUS):** PLUS loans are available for parents of dependent students. They are non-need-based. Interest begins accruing immediately and repayment begins 60 days following disbursement. At UCA, we do not automatically include the PLUS loan as part of the financial aid package. If you are a dependent student and the funds included on your Financial Aid Notification are not sufficient to meet your expenses, one of your parents may want to consider applying for a PLUS loan.

Private Educational Loans

Private lenders offer educational loans as additional financial assistance. We encourage you to use all grants, scholarships, and federal loans for which you are eligible before considering use of a private loan. Private loans may have variable interest rates and each lender has different eligibility requirements, loan rates, repayment terms, and conditions. Find more information at:

<https://uca.edu/financialaid/files/2012/11/Private-or-Alternative-Loan-Lender-Information.pdf>

Academic Requirements

Federal Satisfactory Academic Progress: The United States Department of Education requires students maintain satisfactory academic progress toward completing their degree in order to receive federal financial aid. The Office of Student Financial Aid is required to check three standards: quantitative (pace of progression), qualitative (GPA), and maximum time frame for receiving aid. These standards, known as Satisfactory Academic Progress (SAP), govern eligibility for students who want to establish or continue aid eligibility for all federal, state, and institutional financial aid programs including grants, scholarships, work-study, and student and parent loans. A copy of the Federal Satisfactory Academic Progress Policy may be found at: <https://uca.edu/financialaid/satisfactory-academic-progress-policy/>

Scholarship Renewal: Each type of scholarship (UCA, ADHE, Private, etc.) has its own renewal criteria. Your scholarship award notification will indicate the grade point average (gpa) and hours requirement that must be met for the disbursement of your scholarship and for the renewal of your scholarship for one term to the next or from one year to the next.

Change in Family Circumstances

Changes in family circumstances, e.g., death, loss of job, retirement, divorce, or separation, may result in a change in financial aid eligibility. Contact the Office of Student Financial Aid if such a change occurs.

Expected Aid Does Not Appear On Financial Aid Notification

If you anticipate receiving financial assistance in any form that does not appear on this notice or on your myUCA self-service account, confirm with the donor and/or agency awarding the scholarship to determine when the funds will be sent to UCA.