

## Communication

- **MyUCA** (myuca.edu) 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 is found on the Financial Aid website under Student Forms.

Note: If you wish to receive paper copies of our correspondence with you, you will need to contact the Office of Student Financial Aid located in Harrin Hall, Suite 200 in person, by phone at 501-450-3140 or by email at [finaid@uca.edu](mailto:finaid@uca.edu).

## Estimated Cost of Attendance

The Cost of Attendance (COA), also referred to as the 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 you might incur (books, supplies, transportation, etc.) This number is used to determine the maximum amount of financial aid (loans, grants, scholarships, fee-waivers, etc.) you 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	$\frac{3}{4}$ Time	$\frac{1}{2}$ Time	$< \frac{1}{2}$ Time
Undergraduate/Post Bac 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

- You must be enrolled at least  $\frac{1}{2}$  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

- **Pell Grant:** A federal grant awarded to students demonstrating high financial need. Federal regulations limit the annual (yearly) and aggregate (total lifetime) amount of Pell Grant a student is eligible to receive. Undergraduate students enrolled in a minimum of six (6) undergraduate credit hours during the summer term may have eligibility to receive a Pell Grant above the annual limit although this summer funding will count against the aggregate limit the student is eligible to receive.
- **Supplemental Educational Opportunity Grant (SEOG):** A limited amount of SEOG funds are available for undergraduate, Pell Grant recipients with exceptional financial need.
- **TEACH Grant:** Provide funding for students who are completing or plan to complete course work needed to begin a career in teaching. To learn more go to: <https://uca.edu/financialaid/federal-teach-grant/>

**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 you are enrolled at least half-time and is the only source of federal aid for students pursuing a second bachelor’s or graduate degree. Find information about the interest rates, loan origination fees, and repayment at [studentaid.ed.gov/sa/types/loans](http://studentaid.ed.gov/sa/types/loans). We 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 enrolled at least half-time.
- **DIRECT UNSUBSIDIZED LOAN:** Eligibility is not need-based. Interest accrues while enrolled and during the grace period.

**MASTER PROMISSORY NOTE (MPN) AND ENTRANCE COUNSELING:** Federal regulations require that first-time borrowers complete both a Master Promissory Note (Loan Agreement) and Entrance Counseling at [studentaid.gov](http://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.

- **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>

## Work-Study (Federal or Institutional)

- Approximately 13% of our students are able to work on campus.
- Students must “qualify” for federal work-study based on their federal aid application. Any student may apply for an institutional work-study position.
- Students are not placed in jobs and are not awarded work-study funds as part of their financial aid package. If you find a federal work-study position for which you are interested, contact the Financial Aid Office to determine if you are eligible.

## Academic Requirements

**Federal Satisfactory Academic Progress:** To maintain eligibility for federal financial aid, you must make satisfactory academic progress (SAP) in your course of study. This includes both grades and pace of completion. Failure to maintain SAP may result in the cancellation of your award(s) and suspension from receiving assistance from the Federal Aid Programs. A copy of the UCA Satisfactory Academic Progress policy may be obtained on the UCA Financial Aid page found at <http://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.

**Repeating Courses:** If you are enrolling in a course that you previously passed, additional enrollment in the same course may only be counted one additional time towards your enrollment status for federal financial aid purposes. Passed means any course with a grade of CR (credit), A, B, C, or D.

**Schedule Changes/Dropping Individual Courses:** Please note that changes in your schedule may affect the amount and type of financial assistance (grants, scholarships, loans, work study) you are eligible to receive now or in the future. In addition, when a student loan borrower drops below half time enrollment in a term, they must complete Exit Counseling. It is the student’s responsibility to understand the requirements for the aid programs for which they receive funds to know the impact of schedule changes. Please contact the Office of Student Financial Aid if you have questions.

## 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/occurred and staff will be happy to visit with you to determine if you might have additional eligibility.

## 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.

## Disbursement

All funds are electronically applied to the student's account to pay institutional charges for tuition, fees and institutional housing, before excess aid is given to the student. Students have two options to receive excess aid:

- Direct Deposit: Students sign up for direct deposit through the Student Accounts Office on their myUCA account. This is the quickest way to receive excess aid. Direct Deposits are typically made on the 10<sup>th</sup> day of classes each term (fall and spring only).
- Paper Check: Paper excess aid checks will be mailed per the schedule provided by the Student Accounts Office but no sooner than the 10<sup>th</sup> day of classes each term (fall and spring only).

Please note that if you do not sign up for direct deposit and you are issued a paper excess aid check and fail to cash that check within 180 days, those funds will be returned to the appropriate federal aid program according to federal regulations. **Direct Deposit** into a checking or savings accounts helps you to avoid this problem.

You have the right to cancel all or a portion of a student loan (Direct Loan) or TEACH Grant up to 14 days after disbursement of the loan proceeds at which time the funds will be returned to the federal processor.