



FINANCIAL AID OFFER INFORMATIONAL SHEET

FEDERAL AID at www.studentaid.gov

FEDERAL PELL GRANT - The Federal Pell Grant, which does not *generally* require repayment, is funded by the federal government to provide financial aid to eligible undergraduate students with exceptional financial need. Federal Pell Grant awards are disbursed for the number of credits for which the student enrolls. Students who have received a bachelor's degree are NOT eligible to receive a Federal Pell Grant.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG) - The Federal Supplemental Educational Opportunity Grant, which does not *generally* require repayment, is funded by the federal government to provide assistance to eligible undergraduate students with exceptional financial need. Priority for this grant is given to Federal Pell Grant recipients. Full-time enrollment is required each semester or the grant will be cancelled. Students who have completed a bachelor's degree are **NOT** eligible to receive this grant.

FEDERAL DIRECT LOANS – The Federal Direct Loans are long-term low interest loans available to undergraduate, graduate and professional students by the U.S. Department of Education.

FEDERAL WORK-STUDY- The work-study program is an employment program for undergraduate full-time students with demonstrated financial need. Students are assigned to jobs on campus and may work up to 15 hours per week at UVI. Work-study students are paid via the University's regular bi-weekly payroll. Full-time enrollment is required each semester or the award will be cancelled.

INSTITUTIONAL AID

UNIVERSITY OF THE VIRGIN ISLANDS GRANT - Funds for the University of the Virgin Islands Grant are allocated to the Financial Aid Office by the University. These funds are used to augment the resources of undergraduate students with financial need. Full-time enrollment is required each semester or the grant will be cancelled. Students who have completed a bachelor's degree are **NOT** eligible to receive this grant.

UNIVERSITY OF THE VIRGIN ISLANDS LOAN - Funds for the University of the Virgin Islands Loan are allocated to the Financial Aid Office by the University. This loan, with an interest rate of 5%, is available to undergraduate, full-time students. These funds are used to augment the resources of undergraduate resident students with financial need. The recipients must sign a promissory note prior to the disbursement of the loan proceeds. Repayment begins six months after the student graduates or withdraws from the University. Students who have completed a bachelor's degree are **NOT** eligible to receive this loan.

U.S.V.I HIGHER EDUCATION SCHOLARSHIP PROGRAM (FREE TUITION)

- The University's Board of Trustees approved policies and procedures to aid with the implementation of Act No. 8155, the U.S Virgin Islands Higher Education Scholarship Program, which requires that financial aid be granted to residents of the Virgin Islands for post-secondary education at UVI.
- A student must have accepted all available federal and local financial aid awarded, and accepted all other means of financial aid or grants, except loans and work study.
- In accordance with the Act, the University of the Virgin Islands may award full or partial scholarships to students pursuing their first associate's degree or bachelor's degree.
- For the program Policies and Procedures, Work Service Requirement and the U.S.V.I Legislative Act No. 8155, Bill No. 320328 visit www.uvi.edu/scholarships

STUDENT'S RESPONSIBILITIES

- You are required to submit honest and accurate information on all forms.
- Financial assistance must be used solely for expenses related to attendance at the University.
- Financial assistance received from other entities must be reported to the Financial Aid Office as soon as the recipient is notified of the award. If this assistance results in an over-award, the financial aid package will be reduced.
- Financial Aid recipients must maintain Satisfactory Academic Progress (SAP) as defined by the University's policy.
- You must report any changes in your name, local and/or permanent address, and marital status to the Financial Aid Office and to the Academic Services Office promptly.
- If you are selected for Verification, you and your family will be required to submit additional documentation to substantiate information provided on your FAFSA application.

OTHER INFORMATION

PAYMENT INFORMATION - Most aid is divided equally among the two semesters and will appear as a credit on each semester's bill. Aid in excess of the registration bill is distributed to the student by the Business Office after the beginning of each semester. A comprehensive statement of the University's refund policy appears in the University's catalog. Awards are not paid to students until their Processed Student Aid Reports and all required documentation are received at the financial aid office.

CONFIDENTIALITY OF STUDENT RECORDS -The Family Educational Rights and Privacy Act (FERPA) (20 U.S.C. § 1232g; 34 CFR Part 99) is a Federal law that protects the privacy of student education records. For additional information on FERPA refer to the University's Catalog.

****SAVE FOR YOUR RECORDS****

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