

## Overview

The information provided below is an overview of the various types of financial aid available to students. For detailed information, links are provided within the document. Click on the [blue](#) links to automatically transfer to the comprehensive information.

## What is Federal Financial Aid

As the largest provider of student financial aid in the nation, the Department of Education's Federal Student Aid application might be the most worthwhile to complete. The different types of aid offered through FSA:

- Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Work Study
- Direct Subsidized Loans and Direct Unsubsidized Loans
- PLUS Loans

## Applying for Federal Financial Aid

To receive Federal Financial Aid, you must complete the Free Application for Federal Student Aid (FAFSA) every year. The FAFSA is available online at <https://studentaid.ed.gov/sa/fafsa>, or by downloading the MyStudentAid mobile app. You will need to use your Federal Student Aid ([FSA](#)) ID and a copy of your tax return from the year indicated on the FAFSA. If you are a dependent, you will need your parent or guardian's tax information. It is best to start the application process as soon as possible each year beginning October 1.

When you have completed the FAFSA, please document the Confirmation Number you receive after transmitting your application.

## Federal Financial Aid Eligibility

To receive any kind of Federal Financial Aid, a student must:

- Be enrolled as a regular student in an eligible program
- Complete the application process through the Office of Financial Aid
- Not be in default on any Title IV loan or owe a refund on any Title IV Aid
- Not have a drug related conviction
- Be a citizen or eligible non-citizen

## Requirements for Continuing Eligibility of Federal Financial Aid

Continuing eligibility for Federal Financial Aid requires the student to:

- Complete your [FAFSA](#) each year
- Remain enrolled in a minimum of 6 hours for undergraduate students who have loans
- Federal regulation requires that a student must be making [satisfactory academic progress](#):

- Quantitative Requirements – The student must pass, at a minimum, 66.67% of the credits attempted while attending the university, and attempt less than 150% of the number of credits required for graduation.
- Qualitative Requirements – The student must maintain a cumulative GPA of 2.0 or greater.

## Academic Challenge and other State of Arkansas Aid

The Arkansas Academic Challenge Scholarship is available to high school graduates who meet the awarding criteria and limited funding is also available to current undergraduate students. The state scholarship deadline is July 1, each year for most programs; however, the Governor's Distinguished and Governor's Scholars deadline is February 1. Students are notified by the Arkansas Department of Higher Education about which scholarships they will be awarded, and that information is sent to the university over the summer so the awards can be added to student's financial aid packages.

For more information on various aid programs the state of Arkansas offers, a full listing of available aid and the requirements, is listed on the state website under [Find Money for College](#).

## Applying for State Aid

To apply for state scholarships, both the [YOUuniversal](#) application and the [FAFSA](#) are required. To complete the [YOUuniversal](#) application, log on to the Arkansas Department of Higher Education website, <http://scholarships.adhe.edu/>. This link has the single online application that is reviewed by the Arkansas Department of Higher Education for Arkansas state scholarship programs, such as the Arkansas Academic Challenge (Lottery) Scholarship, the Governor's Distinguished Scholarship and more. The [FAFSA](#) can be completed online at <https://studentaid.ed.gov/sa/fafsa>.

More information about state aid is available on the ADHE website under [Scholarships and Programs](#). If you have any questions regarding your application, please feel free to call the Arkansas Department of Higher Education at 501-371-2050 or send an email to [finaid@adhe.edu](mailto:finaid@adhe.edu).

## Requirements for Continuing Eligibility of State Aid

- For traditional Academic Challenge Scholarship and Governor's Distinguished Scholar awardees, students must complete 30 credit hours per academic year (an exception of only 27 hours is made for first semester freshmen recipients) and maintain the GPA required for that award.
- Non-traditional Academic Challenge Scholarship recipients should refer to the program rules sent to them by ADHE regarding the required number of hours to be completed each year.
- Review information on the [state website](#) for renewal requirements for your state specific program.

## University Academic Scholarships

To view information about academic scholarships available to new and currently enrolled students, please visit the Academic Scholarship Office website at [scholarships.uark.edu](http://scholarships.uark.edu).

Most academic scholarships require a completion of 30 credit hours per academic year, with a minimum 3.00 GPA. Detailed information regarding renewing University of Arkansas scholarships can be found at [Scholarship Award and Renewability Information](#).

Information for eligibility and renewal of a non-resident tuition award ([NRTA](#)) is also on the Scholarship Office website at <https://scholarships.uark.edu/nrta/index.php>.

## Financial Aid Disbursement

The Treasurer's Office posts financial aid to your student account when financial aid has been disbursed. For disbursement dates and refund information visit the [Financial Aid Disbursement](#) information on the Treasurer's Office website.

Per Federal Regulations, Financial Aid may begin disbursing 10 days prior to the first day of class for the regular session. Students must meet all eligibility requirements for financial aid before any refund will be processed. The Treasurer's Office will deduct all amounts owed to the University of Arkansas from the nonfederal excess funds. Federal funds may only be used for the following:

- Current academic year tuition and fees (as described in Section 472 of the Higher Education Act) and housing.
- Other current charges that a student has incurred for educationally related activities if written authorization is received from the student (or parent in the case of a PLUS loan).
- Prior award year charges for tuition and fees, housing, (and with permission, educationally related charges) for a total of not more than \$200.00. **This means that only \$200.00 of current year federal aid can be applied to a prior academic year account balance, even with written permission.**

## Disbursement Delays

Financial aid arrives at the Treasurer's Office via the Office of Financial Aid and Scholarships. Until **all** processing requirements for a given type of financial aid are met by the student, (hours of enrollment per term, MPN and entrance counseling complete), the Office of Financial Aid and Scholarships is unable to release the funds to the Treasurer's Office for disbursement. Students should check their To Do List on UAConnect for documents needed or actions to be taken.

Any financial aid received in the form of a **paper check** with the student listed as a payee requires an endorsement after it is in the possession of the University Cashiers Office, ARKU 214, before it can be disbursed.

## Financial Aid Refunds

The University of Arkansas has partnered with BankMobile, a division of Customers Bank, to deliver financial aid and other school refunds to University of Arkansas students. For more information about BankMobile, visit this link: <http://bankmobiledisbursements.com/refundchoicesso/>.

At the start of each semester refunds will begin to be processed three business days after the first day of financial aid disbursement.

**NOTE:** Financial aid will only pay what is charged to a student account at the time financial aid is disbursed. If charges are incurred by the student after all financial aid has applied, the student will be responsible for the balance owed.