AWARD GUIDE

For full information on these awards, see Dollars & Sense.

FEDERAL GRANTS

FEDERAL PELL GRANT

The Federal Pell Grant Program provides need-based grants to low-income undergraduate students to promote access to postsecondary education. Grant amounts are dependent on:

- The student's expected family contribution (EFC) (see below)
- The cost of attendance (as determined by the institution)
- The student's enrollment status (full-time or part-time)
- Whether the student attends for a full academic year or less

ELIGIBILITY

1. You must be an undergraduate student.
2. You must be working towards a bachelor's degree.
3. Amounts are based on your enrollment at the end of the main campus add-drop period.
4. Less than full-time enrollment on that date can cause a reduction or elimination of your award.
5. Funds are applied directly to your BSU eBill account each semester that you are eligible.

FEDERAL SUPPLEMENTAL EDUCATION OPPORTUNITY GRANT (SEOG)

Federal Supplemental Educational Opportunity Grants (FSEOG) is for undergraduates with exceptional financial need. Pell Grant recipients with the lowest EFCs will be the first to get FSEOGs.

ELIGIBILITY

1. You must be an undergraduate student.
2. You must be Pell eligible.
3. You must be working toward a bachelor's degree.
4. A minimum of 6 credit hours of enrollment is required.
5. Funds are applied directly to your BSU eBill account each semester that you are eligible.

FEDERAL TEACHER EDUCATION ASSISTANCE FOR COLLEGE AND HIGHER EDUCATION (TEACH) GRANT

The Teacher Education Assistance for College and Higher Education (TEACH) Grant provides grants of up to $4,000 per year to students who agree to teach full-time in high need subject areas in a public or private elementary or secondary school that serves students from low-income families. This requirement must occur during at least four out of the first eight years teaching. If this commitment is not fulfilled, the TEACH Grant is permanently converted into a loan to be repaid by the student. The loan is a Federal Unsubsidized Loan with interest calculated from the time of the grant disbursement.

ELIGIBILITY

1. You must complete the FAFSA (Free Application for Federal Student Aid).
2. If you are an undergraduate student, you must have passed Decision Point 2 in the Teacher's College.
3. You must be admitted to one of the approved programs applicable to the TEACH Grant.
4. You must maintain a cumulative GPA of at least 3.25 or have scored above the 75th percentile on SAT, ACT or GRE.

5. You must be pursuing your first bachelor's degree or first master's degree.
6. You must complete the TEACH Grant counseling and sign a TEACH Grant "Agreement to Serve and Promise to Pay" each year.
7. If you are a current teacher and pursuing a master's degree, you must supply a letter from your superintendent documenting your employment status.
8. Funds are applied directly to your BSU eBill account each semester that you are eligible.

STATE GRANTS

21ST CENTURY SCHOLARS AND INDIANA FRANK O'BANNON GRANT

The Twenty-first Century Scholars Program began in 1990 to raise the educational aspirations of low- and moderate-income families. The program aims to ensure that all Indiana families can afford a college education for their children.

Income-eligible 6th, 7th and 8th graders who enroll in the program and fulfill a pledge of good citizenship to the state are guaranteed the cost of four years of undergraduate college tuition at any participating public college or university in Indiana.

The Indiana Frank O'Bannon Grant (formerly the Indiana Higher Education Award) Program is designed to provide access for Hoosier students to attend eligible postsecondary institutions. This grant receives its funding through appropriations made by the Indiana General Assembly. The grant, targeted to tuition and regularly assessed fees, is "need-based" and does not require repayment. Due to variations in appropriations, the number of FAFSA filers and the "need" of the filer base, the dollar value of state grants will vary from year to year.

ELIGIBILITY

1. 12 credit hours of enrollment at the end of the fourth week of the on-campus semester.
2. You must have submitted a complete FAFSA (Free Application for Federal Student Aid) to the federal government by March 10th.
3. Any FAFSA corrections must be made by May 15th.
4. You must be an undergraduate student.
5. You must be an Indiana resident.
6. You must be working toward a bachelor's degree.
7. Funds are applied directly to your BSU eBill account each semester that you are eligible.

INDIANA NATIONAL GUARD SUPPLEMENTAL GRANT (NGSG)

A grant that guarantees up to 100% of certain tuition costs will be met by the State of Indiana for eligible members of the Indiana Air and Army National Guard. The National Guard Supplemental Grant (NGSG) covers only certain tuition charges and does not cover other expenses such as room and board and textbooks. It is subject to available funds.

To be eligible an applicant must be certified by the Indiana National Guard (ING) and attend a state funded college or university. It can be used only in the fall and spring semesters and not summer school.

The Indiana National Guard reserves the right, in cooperation with the Commission for Higher Education (CHE), to revoke for cause the NGSG at any time. If there are questions about Indiana National Guard eligibility and certification, the student should contact their unit commander.

ELIGIBILITY

1. Certification with the Indiana National Guard is required at the start of each term.
2. 12 credit hours of enrollment at the end of the fourth week of the on-campus semester are required for the full award.
3. You must have submitted a complete FAFSA (Free Application for Federal Student Aid) to the federal government by March 10th.
4. Less than 12 credit hours qualify for a partial grant.
5. Any FAFSA corrections must be made by May 15th.

6. You must be an undergraduate student.
7. You must be an Indiana resident.
8. You must be working toward a bachelor's degree.
9. Funds are applied directly to your BSU eBill account each semester that you are eligible.

BSU AWARDS

FEES ASSISTANCE GRANT

This grant, funded by the university, is awarded depending on financial need as determined annually from information reported on the FAFSA (Free Application for Federal Student Aid). Awards of up to $2,000 are made each academic year.

ELIGIBILITY

1. At least half-time enrollment (6 credit hours).
2. You must have submitted a complete FAFSA (Free Application for Federal Student Aid) to the federal government by March 10th.
3. You must be an undergraduate student.
4. Funds are applied directly to your BSU eBill account each semester that you are eligible.

BALL STATE UNIVERSITY GRANT

This grant, funded by the university, is awarded depending on unmet financial need.

ELIGIBILITY

1. Full-time enrollment (12 or more credit hours).
2. You must have submitted a complete FAFSA (Free Application for Federal Student Aid) to the federal government by March 10th.
3. You must be an undergraduate student.
4. Funds are applied directly to your BSU eBill account each semester that you are eligible.

WORK STUDY

Work Study is a Federal program allowing students to be employed while attending college. Federal Work-Study (FWS) provides part-time employment for undergraduate and graduate students with financial need, allowing them to earn money to help pay for education expenses. A variety of employment options exist both on campus and at approved off-campus locations. Student employees are paid bi-weekly for hours worked.

TO BE CONSIDERED FOR WORK-STUDY YOU MUST:

1. Find, interview and be hired for a FWS eligible job.
2. Satisfy the campus employer's employment requirements.
3. Earn the funds through hours worked.
4. Take 6 or more hours of enrollment in the fall or spring.

STUDENT LOANS

PERKINS LOANS

The Federal Perkins Loan Program provides low-interest loans to help needy students finance the costs of postsecondary education. Borrowers who undertake certain public, military, or teaching service employment are eligible to have all or part of their loans canceled.

1. These are loans and must be repaid.
2. If you are eligible, the award will be listed on your award notification.
3. You must accept the loan at www.my.bsu.edu and complete a Master Promissory Note to receive the funds.
4. A minimum of 6 credit hours of enrollment is required at the time this money is applied to your account.
5. Repayment begins 9 months after you graduate or drop below half-time enrollment.
6. The interest rate is 5%.
7. Cancelation provisions exist due to service in certain fields of work.
8. Funds are paid directly to your BSU eBill account each semester that you are eligible.

FEDERAL DIRECT STAFFORD LOANS

Federal Direct Loans are low-interest loans for students to help pay for the cost of a student's education. The lender for the Federal Direct Stafford Program is the U.S. Department of Education.

WITH DIRECT LOANS, YOU:

- Borrow directly from the Federal government and have a single point of contact.
- Have online access to your Direct Loan account information 24 hours a day, 7 days a weeks at the Direct Loan Servicing Center at 1-800-848-0979 or on the Web at: **www.studentloans.gov**
- Can choose from multiple repayment plans that are designed to meet the needs of almost any borrower, and you can switch repayment plans if your needs change.

1. These are loans and must be repaid.
2. You must file the Free Application for Federal Student Aid (FAFSA).
3. Accept the loan(s) at www.my.bsu.edu.
4. New borrowers must complete an **Entrance Counseling Session** online.
5. Complete a **Master Promissory Note (MPN)**.
6. Undergraduates must have 6 or more credit hours.
7. Graduate students must have 5 or more credit hours.
8. With an Unsubsidized loan, students are responsible for the interest from the time of disbursement. Students may pay interest on a semi-annual basis or allow the interest to accrue onto the balance of the loan.
9. The interest rate is fixed at 6.8%.
10. Funds are paid directly to your BSU eBill account each semester that you are eligible.
11. Repayment begins 6 months after you graduate or drop below half-time enrollment.

DIRECT PARENT LOANS

Parents may borrow a PLUS Loan to help defer the education expenses for their dependent undergraduate student enrolled at least half time in an eligible program at BSU. Parents, along with their dependent students are required to complete the Free Application for Federal Student Aid (FAFSA) for PLUS Loan consideration. When you apply for a Direct PLUS Loan, the Department will check your credit history. To be eligible for a PLUS Loan, you must not have an adverse credit history. If you are found to have an adverse credit history, you may still borrow a PLUS Loan if you get an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan. These are loans that your parent must repay.

1. Your parent must submit a PLUS request at www.studentloans.gov.
2. Your parent must complete a Master Promissory Note with the Department of Education.

3. Students must be enrolled in a minimum of 6 credit hours.
4. Fixed interest rate of 7.9%.
5. Funds are paid directly to your BSU eBill account each semester that you are eligible.

GRADUATE PLUS LOANS

Graduate and professional degree students are eligible to borrow under the PLUS Loan Program up to their cost of attendance minus other estimated financial assistance. The terms and conditions applicable to Parent PLUS Loans also apply to Graduate/Professional PLUS loans. Applicants for these loans are required to complete the Free Application for Federal Student Aid (FAFSA). They also must have applied for their annual loan maximum eligibility under the Federal Subsidized and Unsubsidized Stafford Loan Program before applying for a Graduate/Professional PLUS loan.

1. These are loans that you must repay.
2. You must file the Free Application for Federal Student Aid (FAFSA).
3. Submit the Direct Grad PLUS Loan Request Form to the BSU Office of Scholarships and Financial Aid.
4. New borrowers must complete an **Entrance Counseling Session** on line.
5. Complete a **Master Promissory Note (MPN)**.
6. You must be enrolled in a minimum of 5 credit hours.
7. The interest rate is 7.9%.
8. Funds are paid directly to your BSU eBill account each semester that you are eligible.

INSTALLMENT PLAN OPTION

You have the option of making regular monthly payments on the remaining balance of your account through an installment plan with Ball State's Office of the Bursar. Information about the installment plan is available at http://www.bsu.edu/bursar.

OVERAWARDS

An overaward occurs when a student receives more financial aid than either their calculated financial need or the estimated cost of attendance. Late receipt or notification of scholarships and grants can result in an overaward. It is critical for you to notify the Office of Scholarships and Financial Aid immediately if you are to receive any aid not listed on your financial aid award letter.

MORE QUESTIONS?

The Office of Scholarships and Financial Aid will assist you if you have questions. You can reach the office by calling 765-285-5600 or 1-800-227-4017. The Office of Scholarships and Financial Aid is located in Lucina Hall, Room 245.