

# Paying for College

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The primary purpose of financial aid is to provide financial resources to undergraduate and graduate students who would otherwise be unable to pursue higher education. The Student Financial Services (SFS) unit, which includes both the Office of Student Financial Aid (OSFA) and the Office of Scholarships (OOS) at The University of Texas at El Paso (UTEP) strives to assist all financial aid eligible students with paying the educational costs of a college education. The Student Financial Services (SFS) unit provides information about financial aid and literacy programs, application procedures, and eligibility requirements to students and families. For more specific information, please refer to the department's website (<https://www.utep.edu/student-affairs/financialaid/>).

Applications for financial aid begin with completing and submitting the online Free Application for Federal Student Aid (<https://studentaid.ed.gov/sa/fafsa/>) (FAFSA). Applicants for all financial aid programs, including grants, work-study (student employment), and loans, must file a FAFSA every year, starting October 1 of each year, for the upcoming award year (fall, spring, and summer semesters). Completed FAFSA applications received by the State of Texas' priority filing date (<http://www.collegeforalltexas.com/?objectid=A3119543-CBF8-C202-F1B0EEFD5F4B9805>) will receive priority consideration for maximum financial aid eligibility. Students may still submit a FAFSA application after the State's priority date and will be considered for all types of financial aid (<https://www.utep.edu/student-affairs/financialaid/types-of-aid/>) based on the availability of funds.

SFS follows existing Federal, State, and institutional regulations and policies. Financial aid is awarded to students based on a full-time basis (undergraduate full-time is 12 credit hours or more and graduate full-time is 9 credit hours or more) for all students who are officially admitted to a degree-seeking or financial aid eligible graduate certificate program and have met all financial aid eligibility requirements (<https://www.utep.edu/student-affairs/financialaid/overview/requirements.html>).

For additional information on scholarships, grants, work-study, and loans, as well as information about financial aid policies pertaining to the recalculation of financial aid awards, satisfactory academic progress (SAP), and repayment of funds, please visit the website (<https://www.utep.edu/student-affairs/financialaid/>).

## Application Process

Once a student's FAFSA has been submitted and processed by the Federal Central Processing System (U.S. Department of Education), the school receives the student's need analysis which calculates a student's Expected Family Contribution (EFC). This information is then used to calculate a student's eligibility for financial aid. The amount of financial aid a student may qualify for is calculated using the student's Cost of Attendance (a determined budget that includes tuition and fees, room and board, books and supplies, etc.) minus the EFC which equals the student's financial need. The amount of financial aid awarded, combined with the student's resources (student/family contribution) cannot exceed the student's Cost of Attendance (<https://www.utep.edu/student-affairs/financialaid/overview/cost-of-attendance.html>). The student's financial aid award package may include a variety of sources such as scholarships, grants, work-study, and loans and will be based on financial need, program eligibility, and availability of funds.

Students may be selected for verification by the U.S. Department of Education. This regulation requires schools to "validate" the information submitted on the student's FAFSA and students need to submit additional documents and forms. At UTEP, this is an online process. The processing of this information generally takes 3-5 business days; however, this timeframe may extend during peak processing times.

For more detailed information about the application process, visit the website (<https://www.utep.edu/student-affairs/financialaid/overview/application-process.html>).

## Return of Title IV Aid (R2T4) Policy

Federal regulations require Title IV financial aid funds to be awarded under the assumption that a student will attend the institution for the entire period in which federal assistance was awarded. When a student withdraws from all courses for any reason (including medical withdrawals) the student may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive. The return of funds is based on the premise that students earn financial aid in proportion to the amount of time in which they are enrolled. A pro-rated schedule is used to determine the amount of federal student aid funds the student earned at the time of the withdrawal. Thus, a student who withdraws in the first month of classes has earned less financial aid than a student who withdraws in the seventh week. If a student withdraws once 60% of the semester has been completed, a student is then considered to have earned all of his/her financial aid and will not be required to return any funds.

Federal law requires schools to calculate how much federal financial aid a student has earned if that student:

- completely withdraws, or
- stops attending before completing the semester, or
- does not complete all modules (courses that are not scheduled for the entire semester or payment period for which the student has registered at the time those modules began).

Based on this calculation, students who receive federal financial aid and do not complete their classes during a semester or term could be responsible for repaying a portion of the financial aid they received. Students who do not begin attendance must repay all financial aid disbursed for the term.

As an institution participating in programs under Title IV of the Higher Education Act of 1965 as amended, The University of Texas at El Paso is required to refund unearned tuition, fees, room and board, and other charges back to the U.S Department of Education. The refund is required if the student does not register for, withdraws from, or otherwise fails to complete the period of enrollment for which the financial assistance was intended.

For the complete R2T4 policy, visit the Financial Aid Consumer Information website (<https://www.utep.edu/student-affairs/financialaid/consumer-information/Consumer%20Information.html>), under General Institutional Information.

## **Office of Student Financial Aid**

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## **Student Business Services**

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