

# Office of Student Financial Aid

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The mission of the Office of Student Financial Aid is to serve prospective students and currently-enrolled students by providing information, assistance and guidance on ways to plan for and meet the costs of education at the University of North Carolina School of the Arts. The office administers a full range of federal, state, university, and private aid programs.

Financial aid is provided to supplement the amount the student can contribute toward the costs of the student's education. The federal government and UNCSCA believe the primary responsibility for paying for education rests with the student, who is expected to meet as much of the cost as possible.

## Instructions for Applying for Financial Aid

Graduate students wishing to be considered for student loans should complete and submit the Free Application for Federal Student Aid (FAFSA) for each year of enrollment.

## Types of Financial Aid

### Loans (Self Help)

The financial aid program at UNCSCA offers Federal Direct Unsubsidized Loans to graduate students. The Federal Direct Loan Program provides loans directly from the U.S. Department of Education to college students. Students may qualify with at least half-time enrollment. Federal Direct Unsubsidized student loans and Federal Direct PLUS Loans for Graduate Students are available regardless of need. Grace periods and interest rates will be provided at the time the student receives his or her financial aid notification.

Federal Direct Unsubsidized Loans require the student to be responsible for paying the interest, which begins accruing from the date of the first disbursement. Quarterly interest statements will be sent from the Federal Direct Loan Program. Any unpaid interest will be capitalized when the student goes into repayment. Interest is currently fixed at 8.08%, for loans disbursed between July 1, 2024, and June 30, 2025. The maximum annual loan limit for Unsubsidized loans is \$20,500.

The Federal Direct PLUS Loan is available to provide additional funds for educational expenses for graduate students, currently at a fixed 9.08% interest rate, for loans disbursed between July 1, 2024, and June 30, 2025. A graduate student may borrow up to the Cost of Attendance Budget minus estimated financial aid per academic year. No demonstration of need is necessary to borrow under this program. However, a credit check will be performed, and the borrower must be creditworthy.

First-time student-loan borrowers of Federal Direct Loans at the University of North Carolina School of the Arts are required to complete Entrance Counseling. Students who borrow under any of the loan programs offered at UNCSCA are also required to complete Exit Counseling before leaving campus at the time of graduation or withdrawal from the institution. Any student who fails to complete Exit Counseling can expect to have a "hold" placed on their academic record, pending completion of this federal requirement.

### Scholarships (Gift Aid)

Graduate students may be awarded scholarships by their arts dean, based on talent determined at the time of audition, interview, or evaluations. Students who want to apply for talent-based scholarships may wish to complete the FAFSA, since the arts dean may use need criteria in combination with talent qualifications to determine

scholarship awards. All scholarships are included as part of a student's financial aid package by the Office of Student Financial Aid.

### **Outside Scholarships**

Information about scholarships from private foundations, professional organizations, religious organizations, community organizations, and civic groups may be available in your community or on the Internet. The Internet offers a wide range of free information and resource listings for students and prospective students in all areas of study.

NOTE: Students provided any scholarships from sources outside of UNCSCA are required to report the amount and source to the Office of Student Financial Aid. If your financial aid package was up to the amount of the Cost of Attendance Budget, it is possible that a reduction in previously-awarded aid may be necessary.

### **Other Resources**

- **Department of Veterans Affairs**

A student who is a veteran or a dependent of a veteran may be eligible for benefits. Students should contact the Department of Veterans Affairs for more information.

- **Vocational Rehabilitation**

Students with a disability may wish to contact the Vocational Rehabilitation Office in their state for more information.

## **Financial Aid Determination**

Financial Aid is possible for students who are enrolled or accepted for enrollment for the purpose of obtaining a degree or "Professional Artist Certificate" during the regular academic year. (Special students and Graduate Artist Certificate students are not eligible for Federal Direct Loans.)

In general, students enrolled in courses that do not count toward the specific program to which they have been admitted cannot use enrollment in those courses toward their enrollment status for financial aid purposes. Financial aid must be based on a student's enrollment in required courses, and this enrollment status will be the basis of determining the Cost of Attendance Budget for Financial Aid Purposes. This enrollment status will also be used to determine eligibility for awards including student loans or any aid based on a specific enrollment status. A student's school bill, however, will be based on their actual course enrollment, rather than their enrollment status for financial aid purposes.

Students wishing to be considered for federal financial aid must be U.S. citizens or "eligible" non-citizens (see FAFSA instructions for an explanation). Financial aid is awarded without discrimination against a student's race, color, national origin, religion, sex, age, handicap, or sexual orientation.

It is important that students understand that all financial aid is dependent upon institutional, private, state and/or federal funding. Although UNCSCA fully intends to be able to adequately fund offers made and provide accurate information, there is always a possibility that a program may be discontinued, funds may not be appropriated to UNCSCA, or a computational error may be made. Students will be notified immediately regarding any change in an award.

## **Renewal of Financial Aid**

Applicants must file a new FAFSA for each year of enrollment. Applicants can complete the FAFSA online at the following Internet address: [studentaid.gov/h/apply-for-aid/fafsa](https://studentaid.gov/h/apply-for-aid/fafsa).

Aid may vary from year to year based on changes in circumstances and availability of funds. To be eligible for ongoing assistance, a student must be maintaining satisfactory academic progress at UNCSA. A student is not eligible for financial assistance if a refund of federal grant aid is owed or the student is in default on a federal loan.

## Satisfactory Academic Progress

To be eligible for federal aid programs, a returning college student must maintain “satisfactory academic progress (SAP).” Satisfactory academic progress is determined using the three areas listed below:

### Qualitative (Grade Point Average)

Students must meet UNCSA’s Minimum Grade Point Average (GPA) Requirements consistent with the academic standard for graduation in the program in which they are enrolled. The achievement of acceptable GPAs will be monitored and administered by the arts schools, in conjunction with the University Registrar. GPAs include all course work at UNCSA.

Note: If students are continued in their program but temporarily placed in a Probationary Status for reasons that may include GPA, they may retain financial aid eligibility if their cumulative GPA is at least 2.0, and they meet both of the Quantitative Measures outlined below, when SAP is reviewed. The UNCSA Office of Student Financial Aid will monitor for this GPA “floor” of 2.0.

### Quantitative

To be progressing satisfactorily, a student must meet two types of quantitative measures:

#### Completion Ratio

Students must achieve and maintain a cumulative Completion Ratio of at least 67% to remain eligible for financial aid. The Completion Ratio will be calculated by dividing the cumulative number of total credit hours successfully completed by the cumulative number of total credit hours attempted. Credit hours successfully completed at UNCSA are for all courses in which a student receives a non-failing letter grade (A – D), S (Satisfactory), or P (Passing). Credit hours attempted at UNCSA include credit hours for all courses in which a student was enrolled on the tenth day of class each semester (or the second day of class each summer session). Credit hours from other institution(s) accepted toward a student’s program at UNCSA are added to both attempted and completed hours.

A student who does not maintain the minimum Completion Ratio of 67% will be placed on Satisfactory Academic Progress Suspension for the next academic year. The student will not be reinstated for aid until satisfactory academic progress is established. A student has the right to appeal Satisfactory Academic Progress Suspension using the appeal process discussed later in this policy.

#### Maximum Timeframe

Students must complete their program within the maximum timeframe of 150% of the credit hours required to complete the program.

A complete copy of the “UNCSA Satisfactory Academic Progress Policy — College Title IV Financial Aid Recipients Only” is available at the following link: <https://www.uncsa.edu/financialaid/pdf/satisfactory-academic-progress-policy.pdf> or from the Office of Student Financial Aid upon request.

## Student Responsibilities

Students have the responsibility to:

- Apply for admission;
- Complete all financial aid forms accurately and submit them in a timely manner;

- Reapply for financial aid for each academic year;
- Provide any additional information as requested by the Office of Student Financial Aid or any other UNCSA office;
- Inform the Office of Student Financial Aid of any personal changes (increase or decrease in your financial resources, change in name, address and/or Social Security number, withdrawal or transfer from UNCSA);
- Enroll in the necessary number of credit hours;
- Maintain satisfactory academic progress;
- Honor the policies and procedures set forth in the *UNCSA Graduate Student Bulletin* and the *College Student Handbook*;
- Request any information you feel is necessary; and
- Attend required loan counseling, and repay your loans in accordance with your repayment schedule.

## Student Rights

Students have the right to:

- Obtain information about the student aid programs available at UNCSA;
- Apply and be considered for assistance;
- Request an explanation of any phase of the financial aid process;
- Request special consideration if your financial circumstances change significantly (Students must take the initiative to notify the Office of Student Financial Aid of these changes);
- Request an appointment with the Director of Student Financial Aid concerning financing your education;
- Request information concerning academic programs, costs and refunds, physical facilities, student retention, etc.; and
- Appeal financial aid awards or denials based upon academic progress.

## Refunds of Charges and Return of Financial Aid Due to Withdrawal from UNCSA

If a student withdraws from UNCSA during a term, a refund is calculated according to UNCSA policies. These policies vary according to whether or not the student is a recipient of Title IV Federal Aid such as Federal Direct Loans (Unsubsidized and PLUS). A determination is then made as to whether any aid must be returned to the Title IV Federal Aid Program, any state program, or any institutional fund. Required return of funds to all financial aid programs must be made prior to the refund to the student.

Therefore, if a student withdraws or stops attending UNCSA after receiving funds from a Federal Direct Loan (Unsubsidized and PLUS), the student may be required to repay all or a portion of the financial aid provided to the student from a credit balance on the student's account. The repayment amount will be calculated on the basis of the calendar days remaining in the semester at the time of the student's withdrawal from or failure to attend UNCSA. The student will be notified of any repayments for which the student is responsible, if the student withdraws or leaves during a semester at UNCSA.

A copy of the “Withdrawal from UNCSA – Refund of Charges and Return of Financial Aid” is available at the following link: <https://www.uncsa.edu/financialaid/policies-disclosures/withdraw-policy-on-financial-aid.aspx> or from the Office of Student Financial Aid.