

# **Student Financial Aid Packaging Philosophy and Guidelines University of Missouri - Kansas City**

## **Statement of Philosophy**

The first objective of the UMKC Financial Aid and Scholarships Office (FASO) is to provide financial assistance, in an equitable and timely manner, to those UMKC students who exhibit financial need. The second, but no less important objective is to process, and in some cases administer, those non-need awards made to UMKC students from either University sources or outside sources.

## **Advisory Committee**

The Student Financial Aid Advisory Committee includes representatives from each academic school or college and from some administrative support offices. A periodic review of the aid packaging philosophy and guidelines, and of recommendations brought to the Committee from the academic units, will be made by the members of the Committee. Recommendations made by the Committee are forwarded to the Vice Chancellor for Student Affairs.

## **General Guidelines and Policy**

In meeting both objectives of the philosophy statement, all program regulations, guidelines and donor wishes are to be followed. Aid packaging is to be accomplished as effectively as possible, within the constraints of time and resources, and outside forces or factors, frequently beyond the office's control, such as timing of receipt of funds, regulations changes, and software and data systems changes and support.

All students are expected to provide, as part of their self-help to meet college costs, only the amount determined by the Federal Methodology of Need Analysis.

## **Packaging and Awarding Guidelines**

1. A detailed outline of awarding procedures will be periodically reviewed by the committee, and followed by the FASO.
2. Student eligibility for funds will be determined or confirmed, including criteria such as financial need, citizenship, hours of enrollment, school or college of enrollment, academic level, grade point average, state residence, satisfactory academic progress, and other eligibility criteria as required by specific aid programs or donor guidelines.
3. Priority in processing and awarding is given first to undergraduates. Priority is based, generally, on financial need and on the time by which all requirements of a complete application and student file have been met. A priority application date of March 1 has been established to encourage students to apply early. Extenuating circumstances are to be considered. Awarding priority is based on the highest financial need and is followed within the limits of available funds. Denial of aid, for whatever reason, is to be accomplished as early as possible, including suggestion of possible alternatives, if any exist.
4. Students who are selected for verification of their financial statement but whose application and files are otherwise complete and ready for awarding will not be awarded prior to verification. The student will be awarded upon completion of the verification.
5. Aid and awards made from sources outside the FASO, such as from academic departments or outside scholarship donors or loan sources, are to be incorporated into aid packages. This incorporation must comply with regulations and guidelines of all funds included in the aid package, including revision of the aid package, if necessary.

Special arrangements and coordination with individual academic units will be followed for the purposes of meeting need and awarding of funds for which the academic unit has the responsibility of designating recipients.

6. Financial need is to be met as near one-hundred percent as possible, within the awarding priority period and within the constraints of available funds. If need cannot be met with available funds, outside sources may be suggested, as appropriate.
7. The awarding sequence, by fund, which will be used in aid packaging (except in the cases of programs with special arrangements, such as Medical, Pharmacy, Dental and Law), is as follows:

- a. The general guideline is to package in the following order:

Other UMKC Grants and Scholarships  
Need-based Scholarship  
Access Missouri Grant  
Pell Grant  
Federal Supplemental Educational Opportunity Grant (FSEOG) for Pell recipients  
Federal Work-Study Program Employment (FWS)  
Perkins Loan  
Federal Stafford Loan Subsidized: up to need or loan maximum  
TEACH Grant  
Federal Stafford Loan Unsubsidized: up to budget or loan maximum  
Other UMKC Loans  
Other Outside Loans such as UMKC Private Loan

Note: Aid which may later be awarded by outside sources or academic units will be incorporated into the aid package, to include revision of the package as necessary to comply with federal or other regulations and guidelines.

- b. Awarding procedures for certain academic units (Medicine, Dentistry and Law) require that the Subsidized Stafford be used to meet need before other aid is awarded.
8. SEOG, Work-Study and Perkins funds are limited. All of these funds are awarded to Undergraduate students based on the criteria stated in Guideline 3. Each of these funds has their own additional criteria listed below:
    - a. SEOG is awarded to Pell eligible, Undergraduate students starting with students with the lowest EFC and continuing until funds are depleted. If there are SEOG funds that aren't spent, due to students not being enrolled full-time or not attending UMKC, those funds will be awarded to students in the first packaging group beginning from the last student previously awarded SEOG.
    - b. Work-Study is awarded first to Undergraduate students. If there are Work-Study funds that are remaining, due to students rejecting their awards or not attending UMKC, they will be awarded to students who submit requests for Work-Study. Priority will be given to students who have previously worked a work-study job.
    - c. Perkins is awarded with a priority to Undergraduate students. Any Perkins funds that aren't spent will be reserved for the Summer semester or for special cases of student need.

## Health Science Packaging and Awarding Guidelines

### 1. Dental Awarding (professional levels):

- a. The students are budgeted and have a need analysis for 9 months (yrs. 1 & 4) or 12 months (yrs. 2 & 3) computed when they become application-complete in the PATHWAY system.
- b. Awards are then packaged consisting of first the maximum Subsidized Stafford and whatever need-based programs (including HPL Loans) for which the student qualifies. Program dollar limits for each student are decided by the total dollar amount of funds available in the various accounts, the number of needy students, and the total amount of all students' need. The student will then be offered the Unsubsidized Stafford and the additional unsubsidized loan to the remaining extent of budget or the maximum of the loan, whichever is less.

### 2. Medical Awarding (professional levels):

- a. The students are budgeted and have a 12 month (yrs. 3-5) or 9 months (yr. 6) need analysis computed when they become application-complete in the PATHWAY system.
- b. Awards are then packaged consisting of first the maximum Subsidized Stafford and whatever need-based programs (including HPL Loans and Perkins Loans) for which the student qualifies. Program dollar limits for each student are decided by the total dollar amount of funds available in the various accounts, the number of needy students, and the total amount of all students' need. The student will then be offered the Unsubsidized Stafford and the additional unsubsidized loan to the remaining extent of budget or the maximum of the loan, whichever is less.

### 3. Pharmacy Awarding:

- a. The students are budgeted and have a 9 month need analysis computed when they become application-complete in the PATHWAY system.
- b. Awards are then packaged consisting of first the maximum Subsidized Stafford and whatever need-based programs (including HPL Loans and Perkins Loans) for which the student qualifies. Program dollar limits for each student are decided by the total dollar amount of funds available in the various accounts, the number of needy students, and the total amount of all students' need. The student will then be offered the Unsubsidized Stafford to the remaining extent of budget or the maximum of the loan, whichever is less.

### 4. Medical Awarding Yr 1-2:

Medical students in years 1 and 2 will be packaged using the same guidelines as in 7a., above, but in addition, they will be automatically packaged with a UMKC Private Loan. If there is any remaining room up to budget, the award notice will include an offer amount for an estimated federal Parent Loan for Undergraduate Students (PLUS) so that a student's parent is aware of the opportunity to borrow from this source if s/he is eligible.

## Need, Budget and Packaging: All Students

1. Financial need, the basis of awarding, is determined using the Federal Methodology, through the U.S. Department of Education processor.

Standardized student cost budgets are updated annually. Those budgets include living costs (as determined by The College Board average annual living expense assessments by

city), personal expenses, books, supplies and equipment, educational and student activity fees. The budget varies with the enrollment and status of the student.

2. No partial packaging will be utilized, as is done by some institutions, for fund rationing purposes. It is assumed that the determination of financial need is relative and is correct.
3. Late applicants, for whom no other funds are available, will be offered the Subsidized Stafford, Unsubsidized Stafford, and the PLUS loan (if a dependent student) and then will be directed to any outside sources from which funds may be available, including the part-time employment office or other outside loan programs.
4. Funds which have been awarded but which are not utilized, as in the case of funds awarded to students who do not enroll, will be re-awarded to students who applied late, and did not receive consideration for campus-based funds.