

#### **UCF-4.020 Student Financial Aid**

(1) The primary purpose of student aid is to provide financial resources to students who would otherwise be unable to attend college. The funds are used to provide financial assistance to students who demonstrate need and to also provide merit and talent awards for recruitment in support of the University of Central Florida's enrollment goals and educational objectives.

(a) Need-based aid is awarded to students with demonstrated financial need, as determined by federally established and nationally recognized needs-analysis systems for all student aid. Aid is awarded on the basis of financial need, availability of funding, and application date. Priority consideration is given to students who meet the March 1 priority application deadline each year. Aid packages include offers of gift aid (i.e. grants) and self-help (i.e. loans) based upon the availability of funding.

(b) Academic Merit awards are administered by the Office of Undergraduate Admissions to First Time in College (FTIC) and community college transfer students based upon academic credentials and availability of funding

(c) The University also recognizes special student talents and qualities in artistic, athletic, technical, and other areas, and awards scholarships, grants, and waivers to support those attributes in meeting university enrollment goals and educational objectives.

(2) The University Scholarship and Financial Aid Committee serves as the advisory committee to the Office of Student Financial Assistance. The committee consists of at least seven (7) members including representatives from the offices of Undergraduate Admissions and Student Development and Enrollment Services; faculty and staff representatives from the various Colleges of the university, and a student representative from the Student Government

Association (SGA). The executive director of the Office of Student Financial Assistance serves as the chair of the committee, voting only in case of a tie.

Committee member terms are generally two years; the student member term is one year. Departmental recommendations for serving on this committee are submitted to the chair who will confirm participation for appointments and make reappointments, where applicable.

The committee meets monthly and:

- (a) reviews policies and issues related to the distribution of student aid;
- (b) makes scholarship selections and decisions relating to funding provided through the UCF Foundation for student scholarships and awards;
- (c) makes scholarship selections for the SGA in support of the distribution of student awards funded through SGA;
- (d) reviews and renders decisions on student appeals with regard to the loss of awards due to instances of academic or athletic non-renewal;
- (e) serves as the final appeal board for students failing to meet Federal Satisfactory Academic Progress (SAP) standards.

(3) The Office of Student Financial Assistance is designated by the university as the single office responsible for coordinating, administering, and distributing all financial aid at the University of Central Florida as required by federal law and as stated in the Federal Participation Agreement. All offices and departments who provide individual aid awards to students must report those awards to the Office of Student Financial Assistance in a timely manner, so that this information can be included in the student's financial aid packages and properly included in all institutional, state, federal and Board of Governors' reports, as required.

*Authority: BOG Regulation 3.009. History—New 4-5-11.*