



# The University of Mississippi

## Office of Financial Aid

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**Policy Name:** Packaging Financial Aid

**Purpose:** This document contains the Office of Financial Aid's current policies and procedures for awarding aid.

**Disclaimer:** This policy is subject to change, without notice, in order to comply with administrative and regulatory requirements.

**Policy Contents:**

- 14.0 Awarding Financial Aid Overview
- 14.1 Awarding Categories
- 14.2 Awarding Order (Batch Packaging)

**Definitions and Terms:**

COA – Cost of Attendance  
FAFSA – Free Application for Federal Student Aid  
FSEOG – Federal Supplemental Educational Opportunity Grant  
MESG – Mississippi Eminent Scholars Grant  
MTAG – Mississippi Tuition Assistance Grant  
OFA – Office of Financial Aid  
TEACH - Teacher Education Assistance for College and Higher Education Grant  
UM – University of Mississippi

To be awarded any financial aid, a student must be admitted to UM.

Student awarding falls in several categories:

- Institutional Scholarships
- University Foundation Scholarships
- College, School, Departmental, or Office Scholarships
- Child of Faculty and Staff
- Non-Resident Alumni Child
- Sumners Grant
- Miscellaneous Scholarships and Outside Awards
- Estimated Aid
- Federal Title IV Aid (including Pell Grant, FSEOG, TEACH, Work Study, Direct Loans)
- Private (Alternative) Loans
- Summer Financial Aid

### **Institutional Scholarships**

Institutional scholarships are typically funded by state appropriations or revenue-generating units. For awarding purposes, the following apply:

- A fee-specific scholarship will only pay if a student is charged that specific fee (such as tuition). Although it is possible to have more than one fee-specific scholarship targeting the same fee, the combination of credits from these scholarships cannot exceed the amount of that fee.
- Scholarships paid from Mississippi Educational & General Fund sources may not exceed a student's estimated COA less other financial aid and resources. If the COA is exceeded, the scholarships may be subject to reduction.

University scholarships include the Academic Excellence Scholarships and the Phi Theta Kappa Scholarship. These are recruitment awards based on the student's academic credentials. They are entitlements to incoming freshmen students and incoming community college transfer students, respectively, who qualify. Awarding typically begins in December for an upcoming academic year.

OFA has signatory authority for most institutional scholarship accounts, although the office generally handles awarding for non-major-specific scholarships only. Recipients of major-specific awards are usually selected by the appropriate UM academic units.

Undergraduate scholarship listings are available at <https://finaid.olemiss.edu/scholarships/>.

### **University Foundation Scholarships**

Most University Foundation scholarship accounts are donor-provided endowments. The funds are typically used for recruitment purposes to award entering freshmen students and/or incoming community college transfer students on a competitive basis.

To be eligible, incoming freshman students must file the “Special Programs & Scholarship Application” by the published deadline prior to the academic year in which they will first enroll; for full consideration, students should file by the priority date as determined annually by the OFA. Transfers should submit the Community College Application.

Some University Foundation scholarships require additional applications and documentation. Awarding begins mid-February. These scholarships are selected by various campus committees.

### **College, School, Departmental, or Office Scholarships**

Most college, school, departmental, or office scholarships are manually awarded. They are added to the financial aid package upon OFA’s receipt of the information from the awarding source via the Departmental Scholarship Submission web page in myOleMiss. The Graduate School is authorized to enter graduate scholarships directly into the financial aid system.

With the exception of entering freshmen (who all utilize the “Special Programs & Scholarships Application”), the colleges, schools, and departments require their own applications and supporting documentation, and have their own deadlines.

Agency Banked Hours are awarded by the School of Education for participating agencies. These awards are subject to the agency’s fund allocation.

### **Child of Faculty and Staff**

To be considered for this scholarship, the student must download the application from the OFA web page, complete it, and submit it to the OFA. The Office of Human Resources will determine eligibility.

This application needs to be submitted only once; an annual renewal is not required. However, continued employment of the parent must be confirmed by Human Resources each term. This scholarship is available during the winter intersession and summer terms as well as the regular academic year (Fall/Spring).

### **Non-Resident Alumni Child**

To be considered for this scholarship, the student must download the application from the OFA web page, complete it, and submit it to the OFA. The Office of the Registrar will determine eligibility. The parent must have received a degree from UM.

This application needs to be submitted only once; an annual renewal is not required. The OFA will continue awards in future terms if all GPA and enrollment requirements are met. This scholarship is available during the summer term as well.

### **Sumners Grant**

To be considered for the Sumners Grant, the student must complete and submit the electronic application directly to the Sumners Foundation. The link is available on the OFA web page.

This application must be completed each year and students must meet each of following requirements:

- Be a resident of Attala, Carroll, Choctaw, Montgomery, or Webster County in Mississippi.
- Have resided for 12 continuous months in one of the five Sumners counties prior to enrollment. Independent students who have not established a residence in one of the Sumners counties cannot establish eligibility using the address of parents who reside in one of the eligible counties. The Sumners Foundation determines residency eligibility annually.
- Be enrolled in a degree program at the institution. Teacher certification courses may also be approved (except for visiting students) if documented as such by the School of Education.
- Be making financial aid satisfactory academic progress.
- Cannot have received this award for more than one degree at the same level (e.g., one undergraduate degree, one master's degree).

### **Miscellaneous Scholarships and Other Outside Awards**

Miscellaneous scholarships and other outside awards are those scholarships, grants, and awards that are managed and awarded to the student by a source that is outside of UM. The student is required to report all outside resources to the OFA. These resources include all scholarships, loans, and/or other funds that are paid directly to the student or to the University on the student's behalf.

If the award is to be paid to UM on the student's behalf, students should bring, send, or have these funds sent to the OFA. The resource amount will then be added to the student's award package, which then will disburse to the student's bursar account in the same fashion that other aid disburses. Aid will not be disbursed until receipt of the funds by the OFA.

The OFA assumes that any Miscellaneous Scholarship checks received on the student's behalf are funds to be used for the full academic year (i.e. split between terms) unless the office is told otherwise by the donor.

## **Estimated Aid**

All estimated aid is self-reported and/or unofficial aid. To qualify for it, a student must complete all of the requirements directly with the awarding source. After the OFA receives the funds, the aid will be disbursed to the student's bursar account.

Estimated MTAG/MESG or any other state aid program is unofficial aid until confirmed by the State of Mississippi's Office of Student Financial Aid in Jackson. The student must apply for state grants annually. Eligibility is determined by the State of Mississippi's Office of Student Financial Aid. State grants may be prorated subject to funds availability or other awards that are received.

## **Federal Title IV Aid**

To be awarded federal Title IV Aid, a student must file a FAFSA and meet all eligibility requirements (see the policy “2.0 Student Eligibility”). Federal aid for the upcoming academic year will be awarded beginning in April, and will continue to be awarded until appropriate deadlines are reached or funds are exhausted.

The academic year begins with the Fall Semester and ends with the August Intersession. Because Summer is considered a trailer to the academic year, summer financial aid is based on the FAFSA used for the prior academic year and must be filed with the federal processor by the June 30 deadline.

A FAFSA must be filed before a Direct PLUS Loan or Direct Graduate PLUS Loan will be originated and students must meet all other eligibility requirements. These loans are borrower-initiated. Following approval, the Department of Education will then notify the OFA electronically of the pending certification. Once the loan is certified, it will be added to the student's award package.

Please refer to the individual policies on: Federal Pell Grant, FSEOG, Federal Work Study, TEACH Grant, and Federal Direct Loan.

## **Private (Alternative) Loans**

These loans are borrower-initiated via the appropriate OFA web page and will be added to the award package once the loan(s) have been certified.

## **Summer Financial Aid**

In addition to meeting all other aid requirements, to be awarded any type of summer financial aid, the student must complete the Summer Financial Aid Award application to inform the OFA of their intentions to enroll. This application is online from late March to mid-August. After it has been submitted, the financial aid for which the student is eligible will be awarded.

The batch packaging routine currently awards undergraduates in the following order (for Fall/Spring awarding):

- Estimated HELP
- Estimated MESG
- Sumners Grant
- Cutcliffe Scholarship (Leo & Imogene)
- Estimated MTAG
- Luckyday Success (2<sup>nd</sup> year)
- Luckyday Success (3<sup>rd</sup> and 4<sup>th</sup> year)
- Federal Pell Grant or Estimated Federal Pell Grant
- SEOG
- Ole Miss Opportunity Grant
- Red & Blue Scholarship
- JR Johnson Loan (low-cost institutional loan)
- Scribner Loan (low-cost institutional forgivable loan)
- Federal Work-Study
- Federal Direct Subsidized Loan
- McKinstry Loan
- Federal Direct Unsubsidized Loan
- Estimated credit-based loan (packaging placeholder; provides the option to apply for Parent PLUS or non-federal private loans)

The batch packaging routine currently awards graduate/professionals in the following order (for Fall/Spring awarding):

- Estimated Graduate Diversity Scholarships (Partial Diversity, Diversity Non-Resident, Diversity Fellowship) based on receipt of these awards in a prior year
- Sumners Grant
- Federal Direct Unsubsidized Loan
- Additional Federal Direct Unsubsidized Loan for Pharmacy Students
- Estimated credit-based loan (to prompt students to apply for PLUS or private loans)