



**WELCOME TO SFS
TOWN HALL TUESDAY**





RENEWING AID

UNIVERSITY OF
DELAWARE



NEED-BASED AID



Continuing students
must reapply for need-
based aid each
academic year!

Visit the SFS
website to
view policies &
procedures for
renewing aid

www.udel.edu/students/student-financial-services/policies

Remember:

- File a FAFSA every academic year at www.studentaid.gov to renew your need-based financial aid
 - Includes grants (like Federal Pell or UD) or federal loans
- Must meet academic requirements
 - Minimum GPA 2.0
 - Enrolled in 12+ credits each semester for UD funding
 - Coursework completion rate of 67% for federal grants
- File by April 15 to see financial aid eligibility available on My Finances in mid-July
- The federal government has announced that there will be changes to the upcoming 2024-25 FAFSA. Learn more by visiting www.udel.edu/sfs/quick



Students can expect a similar aid package each year if:

- ➔ Financial aid funds are not limited to one year. (see My Finances “Financial aid eligibility” tab for fund conditions.)
- ➔ Federal, institutional, and state financial aid programs remain similar.
- ➔ Required application deadlines are met.
- ➔ Students report accurate information, including income and assets, on the FAFSA.
- ➔ Students continue to meet the enrollment level and Satisfactory Academic Progress requirements which can be viewed at udel.edu/students/student-financial-services/policies/
- ➔ Financial situation of the family stays consistent. (Changes in income, marital status, number of family members, or a change in the number of siblings enrolled in college will affect aid eligibility.)





MERIT SCHOLARSHIPS



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Merit scholarships are offered to incoming students upon admission

Endowed funds are offered to continuing students around late June each year

Remember:

- No reapplication needed for merit scholarships or endowed funds to renew this aid
- Must meet all academic requirements
 - Minimum GPA 3.0
 - Enrolled in 12+ credits each semester
- Merit funds renewable for up to 8 semesters of undergraduate coursework
- Endowed funds will specify renewability
- If you participate in a **non-UD** affiliated study abroad program, you must file an appeal to have your merit award renewed upon your return to UD



FEDERAL STUDENT LOANS



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Continuing students
need only file the FAFSA
for renewal of Federal
Direct Student Loan

Remember:

- Master Promissory Note and Entrance Counseling only completed once
- Loans are automatically processed in future years based on FAFSA filing
- Must meet academic requirements
 - Minimum GPA 2.0
 - Coursework completion rate of 67%
- Students not required to borrow
 - Reduce or decline loans from “Student Financials” tile in UDSIS





PARENT / OTHER LOANS





Parent or private
education loans
require yearly
applications

Remember:

- Parents reapply for Federal PLUS Loan each year at www.studentaid.gov
- Reapply for private education loans at lender websites (may require creditworthy cosigner)
- Must meet academic requirements for Federal PLUS Loan renewability
 - Minimum GPA 2.0
 - Coursework completion rate of 67%
- Private lenders may have own academic requirements for renewing loans



RENEWAL REVIEW PROCESS



Renewing Your Financial Aid

- ➔ SFS reviews all students for renewability of aid in late June/early July
- ➔ Email alerts sent to students **not** meeting minimum academic requirements for grants/scholarships and federal student loans.
- ➔ Email will contain information on any possible appeals.
- ➔ Appeals are reviewed on case-by-case basis and within context of limited institutional funds
- ➔ Students who lose aid eligibility may need to cover with personal resources or additional loan borrowing.



**STAY FOR THE
Q&A SESSION**

Student Financial Services
udel.edu/sfs

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Contact Us
udel.edu/askSFS
(302) 831-2126

