









NEED-BASED AID





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



www.udel.edu/student s/student-financialservices/policies

Remember:

- File a FAFSA every academic year at <u>www.studentaid.gov</u> to renew your needbased 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 <u>www.udel.edu/sfs/quick</u>

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/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





Merit scholarships are offered to incoming students upon admission

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

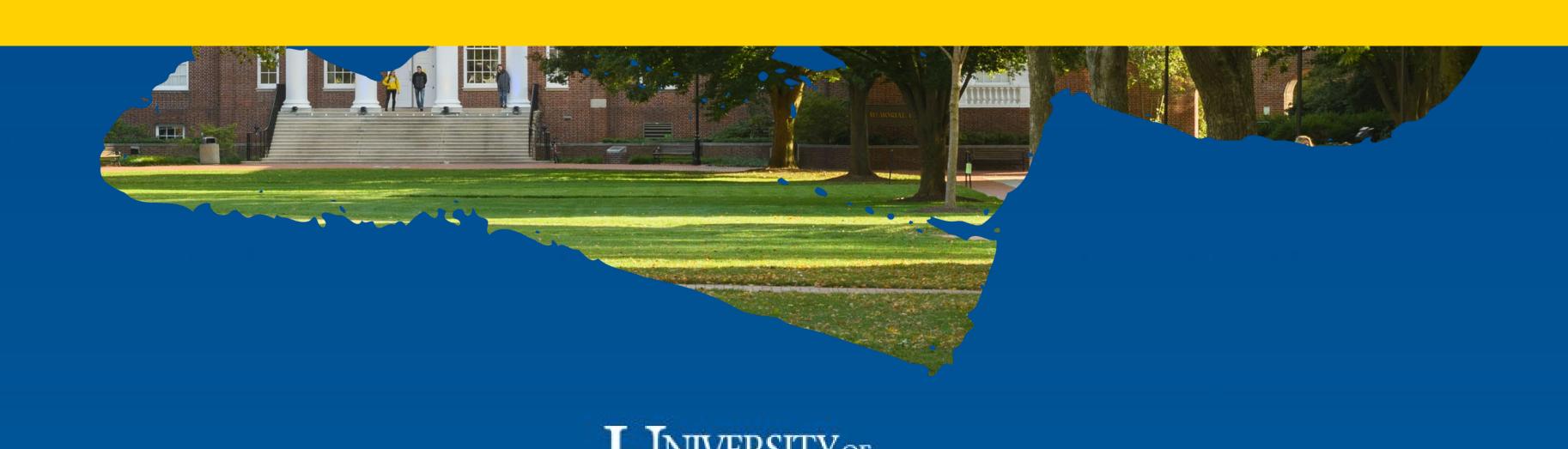
Remember:

- 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



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 <u>www.studentaid.gov</u>
- 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



- 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.



Student Financial Services udel.edu/sfs



Contact Us

udel.edu/askSFS

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