

# Financial Aid Available (need and non-need based)

**NEED-BASED GRANTS:** Need-based grants are awarded based upon financial need. To be considered for all need-based grants, a student must file the Free Application for Federal Student Aid (FAFSA) annually. To be considered for Iowa's state aid, the FAFSA must be completed by the July 1<sup>st</sup> state application deadline.

**Simpson College Grant and Amy Robertson Grant:** These grants are based on calculated financial need and awarded to students upon enrollment in the first year. Although you may be eligible for these grants, they may not be a part of your financial assistance award if you have received other gift assistance from Simpson College that is being used to fill the grant portion of your award.

**The Simpson Promise Grant:** This grant is awarded to eligible Iowa students of extreme financial need. Eligible students will receive The Simpson Promise Grant to close the gap between full tuition and other gift aid awarded.

**Iowa Tuition Grant:** The Iowa Tuition Grant is based on financial need with priority given to the neediest applicants. The statutory maximum grant is \$6,000 for each year of full-time undergraduate study (12 or more day credits) but is based on state appropriations. The 2017-2018 award was set at \$5,650 for full-time enrollment. The Iowa Tuition Grant is prorated for students attending less than full-time.

**Federal Pell Grant:** The Federal Pell Grant program is designed to provide financial assistance to eligible undergraduates. The Federal Pell Grant program provides grants to full and part-time students and may be used at any eligible college or university you attend for your undergraduate degree. The award amount may vary according to the cost of the institution and the number of credits for which you are enrolled. You must be enrolled for 12 credits per semester to receive a full award. In the 2018-2019 academic year, Federal Pell Grants will range from \$652 to \$6,095. These grants are generally available to families with very modest incomes.

**Federal Supplemental Education Opportunity Grant (SEOG):** SEOG grants are given to undergraduate students with exceptional financial need to enable them to attend college. The grants are made by the federal government to Simpson College, which selects needy students who have applied for financial aid. The maximum eligibility for this grant is \$4,000 per student per year. Typical annual Federal SEOG awards at Simpson are \$833 per year. The SEOG awarding policy is available in the office of financial assistance upon request.

**Federal TEACH Grant Program:** The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides grants of up to \$4,000 per year (award prorated for part-time students) to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families in designated shortage teaching areas. The Grant becomes an Unsubsidized Direct Stafford Loan with interest accruing back to the date of initial disbursement if the student fails to meet the forgiveness requirements. To be eligible, students must maintain a minimum 3.25 college cumulative grade point average or meet certain ACT benchmarks.

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## **ACADEMIC AND TALENT SCHOLARSHIPS:**

**Renewal of Awards:** A student must submit an application annually for the renewal of all federal or state awards by filing the FAFSA. The renewal of an academic scholarship is based on the cumulative grade point average of the student. Renewal requirements are indicated below:

- 1. Cowles Fellowship, George Washington Carver Fellowship, Trustee Scholarship, Culver Scholarship, Iowa History Center Scholarship, Honor Scholarship, Matthew Simpson Scholarship, Amy Robertson Presidential Scholarship, Transfer Student Honor Scholarship, Transfer Student Presidential Scholarship, Phi Theta Kappa Scholarship and Presidential Scholarship:** cumulative GPA of 2.25 up to 61.00 completed credits; at 61.01 completed credits a cumulative GPA of 2.50 must be maintained.
- 2. George Washington Carver Scholarship:** cumulative GPA of 2.25.

## **OUTSIDE NON-NEED BASED GIFT AID:**

**Veterans Benefits:** The Veterans Administration administers programs for veterans and service people seeking assistance for education and training. If you are a veteran or dependent of a veteran and plan to receive education benefits as determined by the Department of Veteran Affairs, contact the office of the registrar well in advance of enrollment to request certification.

If you served on Active Duty, you might be eligible for education benefits offered by the Department of Veterans Affairs. For example, the Post-9/11 GI Bill, commonly known as Chapter 33, provides financial support for educational and housing expenses to individuals with at least 90 days of aggressive service after September 10, 2001, or individuals discharged with a service-connected disability after 30 days. You must have received an honorable discharge to be eligible for the Post-9/11 GI Bill. If you are currently serving in the military, you may be eligible for funding offered through the Department of Defense Tuition Assistance program. Check your eligibility status and the amount for which you qualify with your Service prior to enrolling.

If you are the spouse or child of a service member who is serving on active duty Title 10 orders in the pay grades of E1-E5, O1-O2, or W1-W2, you may be eligible for financial assistance from the Department of Defense for education training and/or the occupational license and credentials necessary for a portable career.

If you are the spouse or child of a service member, you may be eligible for transfer of the service member's Post-9/11 GI Bill benefits to you.

**Yellow Ribbon Program:** The Yellow Ribbon GI Education Enhancement Program is a provision of the Post 9/11 Veterans Educational Assistance Act of 2008. The program is designed to supplement the Post 9/11 tuition benefit, which is limited to the highest public in-state undergraduate tuition. Under the Yellow Ribbon program, Simpson College entered into an agreement with the Department of Veterans Affairs to jointly pay the portion of an eligible veteran's tuition and fees that exceed the maximum amount otherwise provided by the Post 9/11 GI Bill. Veterans are encouraged to visit the VA's webpage at [www.va.gov](http://www.va.gov) to determine their eligibility.

**Vocational Rehabilitation Benefits:** The Division of Vocational Rehabilitation of the Iowa Department of Public Instruction, or a similar division in other states, make assistance available to physically and mentally challenged students who are residents of the state. More information is available from the

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Division of Vocational Rehabilitation, 510 East 12th Street, Des Moines, Iowa 50319, or the student's home state office.

**Wesley Scholarships:** Wesley Service Scholarships are provided to support students who are involved in volunteer service. Wesley scholarship funds will be credited to your student account at the end of each semester. The funds will be removed from your student account if you do not fulfill your service requirements listed below. Students are awarded a \$500 stipend through the financial aid award in exchange for:

- 80 hours of verified service,
- Selected common readings regarding service,
- Participation in a peer group to reflect on your experiences, and
- A journal in which you write about your service.

**Outside/Direct Scholarships:** An outside or direct scholarship is one awarded by an independent grant source such as a civic organization or foundation. These scholarships are considered a part of the student's financial assistance award and must be reported to the office of financial assistance. Scholarships and grants administered and regulated by the State of Iowa and the federal government are not considered direct scholarships. If the student's financial aid is based on financial need and contains federal and/or state funds, the college cannot exceed the student's demonstrated financial need. If the student's financial need has not been met in full, direct scholarship funds will be added to the student's financial aid award. If the student's need has been met in full, reductions will be made first in the Federal Perkins Student Loan and then to the Federal Direct Stafford Student Loan. If the financial assistance award does not contain a Federal Direct Stafford Loan or Federal Perkins Student Loan, but does contain federal or state funds and the student's need has been met in full, the outside scholarship will cause a reduction in the other federal, state or institutional funds. A student receiving Simpson funded aid not based on financial need will receive the direct scholarship in addition to any financial assistance offered by the college, provided the total financial assistance award does not exceed the cost of attendance at Simpson College for the academic year during which the award is made.

It is the responsibility of the student receiving the direct scholarship to notify the office of financial assistance of all the details pertaining to the scholarship. At that time, the appropriate adjustments will be made to the student's award. No student may receive financial assistance in excess of the budgeted cost of attendance at Simpson College.

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