

FINANCIAL AID

WHAT IS FINANCIAL AID?

Financial aid is a source of financial support provided by federal, state and local governments, universities, community organizations, and private corporations to help students meet the cost of attending college. It includes gift-aid (grants and scholarships) and self-help aid (loans and student employment).

- Grants are awards based on financial need that do not have to be repaid.
- Fellowships are non-repayable awards based on either merit, special talent, and/or financial need.
- Student employment allows students to earn money toward their education by working part-time while attending school.
- *Student loans are available to students at low [interest rates](#) (Federal Direct Loans).

APPLYING FOR ASSISTANCE

The Free Application for Federal Student Aid (FAFSA) is the form used annually to apply for most types of financial assistance. FIU's school code (**009635**) is required when completing the FAFSA. Applications for financial assistance are available annually on October 1st for the following academic year, which begins in August. FIU's annual priority deadline is **March 1st**. Applications completed after this deadline are processed in order of completion.

The FAFSA is available online:

- FAFSA web filers require an FSA ID (Federal Student Aid ID) to be used in lieu of student signature: fsaid.ed.gov/npas.
- The FAFSA can be completed at fafsa.gov.
- Using the Panther ID, students may check the "TO DO LIST" for any documentation required for file completion through my.fiu.edu.

ADMISSIONS

To be eligible for financial aid programs, a student must be admitted to a degree-seeking program. However, students should not wait until they are admitted to apply for assistance.

SUMMER ASSISTANCE

To receive Summer assistance for 2021, the 2020-2021 FAFSA must be on file. Summer awards are automatically posted, as long as there are no pending documents required and the student meets the preliminary review of Satisfactory Academic Progress (SAP) for Summer and the following academic year.

TRANSFER STUDENT PROCEDURES

Financial aid cannot be transferred from one post-secondary institution to another during the academic year. Students planning to transfer in mid-year should complete the FAFSA using both their current institution and Florida International University (**FIU Federal School Code 009635**) to ensure consideration for all applicable financial assistance.

ELIGIBILITY CRITERIA

To qualify for most need-based financial assistance, a student must meet the following basic eligibility requirements:

- demonstrate financial need;
- be a U.S. citizen or eligible non-citizen;
- be registered with Selective Service, if required;
- be enrolled at least half-time in an eligible program of study (i.e., 5 graduate-level credits during the academic year);
- not be in default on a loan, or owe a repayment on Title IV aid received at any institution; and
- maintain satisfactory academic progress.

Additional requirements may apply depending on the aid programs for which a student is applying.

DETERMINING FINANCIAL NEED

Financial need is defined as the difference between the estimated cost of attendance and expected family contribution (EFC), the amount students/spouses can reasonably be expected to contribute toward educational expenses. Need analysis is a federally mandated formula that measures, in an equitable and systematic way, how much students and their families are expected to contribute toward their higher education. Income, assets (excluding a primary residence), family size, number of family members attending college, and other factors are evaluated to give a complete assessment of a family's financial strength.

Cost of attendance minus EFC= Financial need

VIEWING YOUR FINANCIAL AID

Students can view application status and awards using their Panther ID through the student portal, my.fiu.edu.

RETURN OF FINANCIAL AID POLICY

Federal regulations mandate that the Financial Aid Office comply with the Return to Title IV Funds (R2T4) policy. Any student who ceases attendance in a scheduled period of enrollment before completing 60% of the period of enrollment may be liable to repay all or a portion of the Title IV aid disbursed. A student who does not earn at least one credit with a D- or higher may be liable to repay all or a portion of the Title IV aid disbursed. Grades that affect Return to Title IV Funds are F, FO, IN, DR, W, WA, WI. Title IV funds include the following financial aid programs awarded to graduate students: Unsubsidized Stafford Loans, TEACH Grant, and Grad PLUS Loans. The amount of the return is based on formulas established by the U.S. Department of Education. For additional information regarding the Financial Aid Return to Title IV Policy, students may view the complete policy available on the OneStop webpage.

AWARD PROCEDURES

Award decisions for newly admitted students who complete their financial aid applications are issued annually in mid-February with an Early Estimated Financial Aid Notice. A financial aid package may consist

of a combination of grants, loans, and student employment. Other sources of assistance, such as merit awards and private and institutional scholarships, are taken into consideration when preparing the award.

Award decisions for returning students who meet the March 1st priority deadline should expect to receive a financial aid offer by July.

*The Financial Aid Office reviews Spring grades to determine if [Satisfactory Academic Progress](#) has been met before an award determination is made for Summer and the following academic year for all returning students.

SOURCES OF ASSISTANCE

The university participates in all federal- and state-funded programs. Institutional assistance is available for students with academic promise and financial need.

Graduate Assistantships

Graduate students pursuing master's or doctoral degrees may qualify for assistantships, fellowships, or other awards offered through individual graduate academic units. Applicants should contact the Graduate Program Director in the appropriate department.

FINANCIAL AID SERVICES

- **Log On to FIU Panther Mail Today!** FIU does most of its business electronically, including informing students of the Financial Aid Offer Notice that stipulates financial aid for a given academic year. Initial financial aid correspondence may be mailed to a student's local address. Thereafter, communications are sent electronically to FIU Panther Mail. Students are responsible for keeping their email addresses up to date. Students may use the "Self-Service Personal Profile" available via my.fiu.edu to update local information. To update other addresses (e.g. permanent), a student must visit OneStop.
- **Financial Aid Counseling:** OneStop representatives are available on a walk-in basis to assist students with special problems, technical questions, and exceptions.
- **Web Access:** Students may obtain information on the status of their application at my.fiu.edu.
- **LIVE CHAT:** Students can communicate online with Financial Aid representatives through PANTHERCHAT, available via the OneStop webpage: onestop.fiu.edu.
- **Financial Aid e-forms:** Requested financial aid forms can be obtained and e-forms Guides are available at onestop.fiu.edu.

For additional financial aid information, students may contact the OneStop Enrollment Services Office by telephone at (305) 348-7272. Students also may visit the Student Academic Success Center at Modesto A. Maidique Campus, or Enrollment Services (AC1 100) at the Biscayne Bay Campus.

