



FGCU REGULATION 7.005

Student Financial Aid

*Effective Date of
Regulation:*

January 18, 2011

A. GENERAL STATEMENT

The Office of Financial Aid and Scholarships provides services to both traditional and nontraditional students pursuing either an undergraduate or graduate degree. Financial aid programs available for these students shall include scholarships, grants, loans and student employment, as it relates to Title IV and work study, from federal, state, private and institutional sources of funding.

B. GUIDING PRINCIPLES

The Financial Aid Programs at Florida Gulf Coast University shall be administered according to the following principles;

1. No student shall be denied the opportunity to attend the University and successfully pursue his/her educational goals due to the lack of financial resources,
2. The family (parents, student and/or spouse), shall be responsible for educational expenses. Financial aid shall be available to supplement the family's contribution so that students can meet the cost of education at the University. The amount of money that a family is expected to pay is calculated by the Free Application for Federal Student Aid (FAFSA);
3. In the assignment of funds to financial aid recipients, the largest amount of grant assistance shall go to students with the greatest amount of need;
4. Financial aid policies and procedures shall treat each student in a fair and equitable manner, taking into consideration each student's unique financial situation as well as any unusual circumstances; and
5. Financial assistance shall be provided to all students regardless of gender, age, race, ethnic background, religion, or disability.

C. FINANCIAL AID POLICY COMMITTEE

Financial Aid Policy Committee shall be established with the following purposes: (a) recommend University policy on matters relating to financial aid; (b) recommend specific financial aid program objectives in support of the University's master plan; and (c) facilitate the conduct of financial aid activities.

D. SINGLE OFFICE DESIGNATION

The Office of Financial Aid and Scholarships shall be the single office designated to coordinate and administer financial aid at the University, as well as coordinate the collection and processing of financial aid data for use within the university system and state information systems.

E. DISTRIBUTION AND USE OF FINANCIAL AID

Financial need and academic merit shall be given primary consideration in the awarding of financial aid to students. Additionally, the Office of Financial Aid and Scholarships shall consider the funding levels between need-based and non-need-based programs to reflect the needs of the student population, the necessity for increasing current programs versus the need for new programs based on University priorities and assuring fiscal integrity.

1. Need-based funds shall be distributed on a priority basis to students who apply between January 1 and March 1 each year and who have a demonstrated financial need, as determined by a nationally recognized need-analysis system, and who complete all student financial aid application requirements. The optimum financial aid package may vary considerably due to student classification, family financial status, availability of funds and application date.
2. Academic merit assistance shall be awarded to students according to their academic standing, achievement test scores or ability to contribute to the institution.
3. The University shall also recognize special student talents and qualities in artistic, athletic, technical and other areas, and award scholarships, grants and waivers for such contributions.

Information concerning institutional need-based financial aid program shall be maintained by the Office of Financial Aid and Scholarships. The Office of Financial Aid and Scholarships shall award and coordinate the distribution and use of all need-based resources, as well as all merit-based programs awarded by the Office of Admissions, Graduate Studies and the individual colleges or departments of the University. Additionally, the Office of Financial Aid and Scholarships shall coordinate scholarships awarded to students from external sources.

Authority

BOG Regulation 3.009, Student Financial Aid

History of Regulation:

New 01/18/11; Reviewed 01/22/21

Approved by the Florida Gulf Coast University Board of Trustees

January 18, 2011