Financial Aid

Financial aid is available to students who have been fully admitted into a graduate program at Minot State University. Students requesting financial aid must complete the Free Application for Federal Student Aid (FAFSA).

The Financial Aid Office reserves the right to make the final determination regarding the type(s) and amount of aid offered to students. Offers are subject to the availability of funds and selection criteria, and awards are subject to change without notice.

Who May Apply

Students applying for federal financial aid must:

1. Be a U.S. citizen or eligible non-citizen.
2. Be fully admitted into a graduate degree program at Minot State.
3. Be enrolled in at least five (5) semester hours per term of attendance. For financial aid purposes 5 semester hours is considered half time and 9 semester hours is full time.)
4. Maintain Satisfactory Academic Progress (https://www.minotstateu.edu/finaid/_documents/policies/policy_satisfactory_academic_progress.pdf) towards completion of a course of study.
5. Not be in default on any Federal Student Loan Program.
6. Not owe repayment of any grant funds previously received.

How to Apply

Students applying for financial aid must complete a Free Application for Federal Student Aid (FAFSA). When completing the FAFSA, applicants must list Minot State as a university they plan to attend. The Minot State school code is 002994.

All students are encouraged to complete the FAFSA online at StudentAid.gov (https://studentaid.gov/). Students enrolling Summer Semester will be offered financial aid once the student has registered for classes. Financial aid will depend on the student's eligibility and credits enrolled. Please visit the summer financial aid (https://www.minotstateu.edu/finaid/eligibility/summer-financial-aid.shtml/) page for more information.

When to Apply

Students may apply for financial aid any time throughout the academic year, but students are encouraged to apply by April 15 for the upcoming academic year. Students completing the FAFSA incorrectly or omitting necessary information may be required to correct their FAFSA before aid will be offered. Corrections may cause a delay in determining a student's eligibility.

How Financial Aid is Offered

Students may receive federal financial aid based on either their undergraduate or their graduate enrollment but not both. Financial aid offers are based on need and the availability of funds. Need is defined as the difference between the estimated cost of education as determined by the University, and the student aid index (SAI) as determined by the FAFSA. A need exists if the student aid index is less than the estimated cost of education.

The estimated cost of education includes those costs recognized by the federal government as necessary for a student to pursue an education. To view the estimated cost of attendance, visit our website.

How Financial Aid is Disbursed

Students must meet admissions, attendance, and satisfactory academic progress requirements prior to receiving financial aid. All loans, grants, scholarships, and work study offers are subject to change, depending on enrollment status, other resources, participation criteria and availability of funds. If attending the academic year, grants, scholarships, and loans will be disbursed in two allotments during the period of time for which the student is enrolled. Aid is disbursed each semester on the date tuition and fees are due. Fee payment date information can be obtained at the Financial Aid Office or Business Office. The students' accounts will be credited, and any excess aid will be disbursed by the Business Office during this time.

Students whose charges are less than the financial aid received are encouraged to have the excess financial aid direct deposited into their bank account. If a student does not complete a direct deposit request, an excess aid check will be issued by the Business Office and mailed to the student's mailing address listed in Campus Connection.

Financial Aid Satisfactory Progress Policy

Federal regulations require institutions participating in federal financial admission programs to measure a student’s progress towards earning a degree. To be eligible to receive financial aid, students must meet all the institution requirements, be admitted to a degree granting program and must meet the following minimum standards:

1. **Grade Point Average (GPA)**. Graduate students are required to maintain a minimum grade point average of 3.0 at the conclusion of each semester based on all MSU and transfer graduate credits.
2. **Attempted/Completed Credits**. Students must successfully complete a minimum of 66.667% of the cumulative attempted credits.
3. **Maximum Time Limit**. Graduate students must complete their degree within 150% of the published number of credits required to complete their program of study. The maximum number of credits includes all graduate credits attempted while attending Minot State University and any transfer credits from other schools whether or not federal financial aid was received while completed those credits.

A detailed copy of Minot State University's satisfactory progress policy for financial aid eligibility may be obtained from the Financial Aid Office or the policies and consumer informatio (https://www.minotstateu.edu/finaid/Policies-and-Consumer-Information.shtml/)n (https://www.minotstateu.edu/finaid/Policies-and-Consumer-Information.shtml/) page.

Appeal Process

A student with special circumstances may appeal their financial aid status by submitting documentation to the Financial Aid Office explaining those circumstances. Documentation received will be reviewed and students will receive notification by email of the outcome of their appeal.

Cancellation of Registration / Withdrawing to Zero Credits

Students who find it necessary to completely withdraw to zero credits must complete the **Cancellation/Withdraw to Zero Credits Form** in Campus Connection (https://www.minotstateu.edu/cc/). Student Homepage > eForms > Registrar's Office> Cancel/Withdraw to Zero. Students who withdraw from all courses after the start of a semester will be subject to the Return of Title IV Funds Policy and the University's refund policy.

Return of Title IV Funds Policy

Students who withdraw from school and who have received federal funds may have to repay a portion of those funds back to the federal aid programs. The portion of funds that must be returned is calculated by dividing the number of calendar days attended by the number of calendar days in the term. The return of funds will be calculated through 60% of the term, which is approximately the first 70 calendar days of a fall or spring semester.

Example: The term is 116 calendar days in length and the student decides to withdraw on the 21st calendar day of the term. The student has earned 18.1% of the funds received and must repay 81.9% of the funds. If the student received $2,600.00 the student would have to repay $2,129.40.

The impact this federal regulation will have on students who withdraw from school is that they will have to repay, at the time of withdrawal, a portion of the funds they received for the term of attendance. Students who owe a repayment of funds: (1) will not be entitled to enroll in subsequent terms, (2) will not be eligible to receive additional federal funds. In addition, these students may have their account reported to the U.S. Department of Education for further action.

Students who receive institutional scholarships may have to repay a portion of those funds based upon the return of funds formula. Please see the Return of Title IV Funds Policy (http://catalog.minotstateu.edu/graduate/financial-information/financial-aid/minotstateu.edu/finaid/Policies-and-Consumer-Information.shtml/) for more information.

Unofficial Withdrawal

Students who stop participating in all classes in the midst of a semester without formally withdrawing are considered to have unofficially withdrawn.

If a student earns a passing grade in one or more classes in a semester (fall, spring, or summer term), Minot State will presume the student completed the course and thus completed the period of enrollment. If a student who began attendance and has not officially withdrawn fails to earn a passing grade in at least one course offered over an entire semester, Minot State will assume the student has unofficially withdrawn and will seek documentation of the student's last date of academic engagement in their courses. The determination of unofficial withdrawals will occur after grades are posted at the end of each semester by creating a list of all students who received all F's, I's, or U's for the payment period (semester). For unofficial withdrawals, the withdrawal date used for calculating Return of Title IV funds is the later date of either the midpoint of the period of enrollment or the last date of academic participation in any course as reported by the student's faculty members.

Based on the determined unofficial withdrawal date, a Return of Title IV funds calculation will be completed to determine the amounts and types of federal financial aid to be returned and Minot State will return the unearned Title IV funds to the Federal Aid programs. All unearned financial aid funds to be returned will be the responsibility of the student to repay to Minot State. A letter will be mailed to the student at the time of calculation notifying the student of their obligation to repay Minot State for the unearned portion of the federal financial aid they received for the semester and a point of contact from the Minot State Business Office will be identified in the letter. Students who unofficially withdraw will be placed on Financial Aid Warning following a term in which they received all F, I, or U grades unless they were already on Financial Aid Warning at the start of that semester. In that case, they will be placed on Financial Aid Disqualification.

Access to Records

Files containing information regarding individual students are not open to the general public under the provisions of the Family Educational Rights and Privacy Act of 1974.

Student Consumer Information

The Higher Education Opportunity Act requires that all United States academic institutions provide certain consumer information about the University to future and current students, including financial aid information. For your convenience, Minot State has consolidated that information on the Student Consumer Information (https://www.minotstateu.edu/finaid/policies-and-consumer-information.shtml/) website.

Types of Financial Aid

Minot State University offers the following financial aid for graduate students:

1. Federal TEACH Grant
2. Loans
3. Scholarships and Tuition Awards
4. Graduate Assistantships

Students are also encouraged to seek other aid through special programs such as Vocational Rehabilitation, Veteran's Benefits, Military Assistance, and Bureau of Indian Affairs Grants.

Federal Teach Grant

The Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides up to $4000 a year in grant assistance to undergraduate and graduate students who are completing course work needed to begin working in a high need teaching field. Students must be admitted into a Teacher Education Program, score above the 75th percentile on one part of an admissions test (such as the SAT, ACT, GRE, etc.) or achieve and maintain at least a 3.25 cumulative GPA for each semester in order to be eligible to receive a TEACH grant. Students receiving a TEACH Grant must sign an Agreement to Serve or Repay each year that explains that each recipient must teach for four years within eight years of completing or ceasing enrollment in a TEACH Grant eligible program as a full-time highly-qualified teacher in a low-income elementary or secondary school in a high need field such as Math, Science, Special Education, Reading Specialists or other high-need fields listed on the US Department of Education's Nationwide Listing of Teacher Shortage Areas. A TEACH Grant recipient who fails to complete the required teaching service requirement must repay the grant as an Unsubsidized Direct Federal Stafford Loan with interest accruing from the date of disbursement.

Federal Unsubsidized Direct Loans

The Federal Unsubsidized Direct Loan is a low interest rate loan that must be repaid. Students may apply for a Federal Direct Unsubsidized Loan by completing the FAFSA and must be enrolled in five or more credits. Students may be eligible to borrow up to the estimated cost of attendance or $20,500 per academic year, whichever is less. Interest begins accruing on this loan at the time of disbursement and students may begin paying the interest payments while still enrolled in classes. Principal repayment begins 6 months after the student graduates, drops below half-time status, or withdraws from school.

Scholarships

Graduate students may apply for scholarships by submitting the Minot State General Scholarship Application (http://catalog.minotstateu.edu/graduate/financial-information/financial-aid/minotstateu.edu/finaid/Policies-and-Consumer-Information.shtml/) by the priority deadline of February 15.