UTA Financial Aid
Live Virtual Session

Jonathan Rodriguez
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UTA Office of Financial Aid
Student Money Management Center

- Website – uta.edu/money
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- Located – Davis Hall, Room 252A

@UTAmoney

/UTAmoney
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• Financial Aid Office
  • Phone #817-272-3561
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• Scholarship Office
  • Phone #817-272-2197
  • Email - schol@uta.edu

Checkout our website! www.uta.edu/fao
@utafao /utafao
How and when should I apply?

- Complete the FAFSA application online at studentaid.gov
  - 2020-2021 FAFSA Application (2018 income data)
    - Summer 2020
    - Fall 2020
    - Spring 2021
  - 2021-2022 FAFSA Application (2019 income data)
    - Summer 2021
    - Fall 2021
    - Spring 2022

**APPLY EARLY!**

- State priority date for state grant funding is January 15th each year
- State and institutional grants are limited and based on EFC
- Mav Grant, TPEG Grant, TEXAS Grant
- Federal Pell Grant and Federal Loans do not run out
Check your MyMav, and check it often!
Financial Aid Programs

• Federal Pell Grant (undergrads only)
• State grants and Institutional grants (limited)
  • Mav Grant, TPEG Grant, TEXAS Grant, Non-resident TPEG Grant
• Federal Direct Loans
  • Subsidized Loans (undergrads only) – interest free while in school
    • 2.75% interest rate right now
  • Unsubsidized Loans – collects interest while in school
    • 2.75% interest rate for undergrad students
    • 4.30% interest rate for graduate students
• Federal Work-Study
Which degree programs can receive aid?

• Non–degree seeking students
  • Not eligible for financial aid, including federal loans.
• First bachelor degree
  • Pell Grant, State/Institutional Grants, Work-study, Federal Loans
• Second bachelor degree
  • State/Institutional Grants, Work-study, Federal Loans
• Graduate degree
  • State/Institutional Grants, Work-study, Federal Loans (Unsub Only)
Federal Workstudy Program

- Eligibility based on EFC as well as availability of funds
- Undergraduate and Graduate students are eligible
- Opportunity to find work-study job on or off campus
- Search for jobs online via UTA Handshake website
  - [uta.joinhandshake.com](uta.joinhandshake.com)
- Work up to 19 hours per week
- Up to $2,000 per semester (depending on individual award)
- Earnings paid directly to student (paycheck) twice per month
Enrollment Requirements

• Grants will be pro-rated (reduced) based on number of credit hours enrolled
  • Full time = 100%
  • Three-quarter time = 75%
  • Half time = 50%
  • Less than half time = 25%

• Student loans require half time enrollment
# Annual Direct Loan Limits

<table>
<thead>
<tr>
<th>Grade Level</th>
<th>Dependent Students</th>
<th>Independent Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>First-Year Undergraduate</td>
<td>$5,500 (Up to $3,500 of this amount may be in subsidized loans)</td>
<td>$9,500 (Up to $3,500 of this amount may be in subsidized loans)</td>
</tr>
<tr>
<td>Second-Year Undergraduate</td>
<td>$6,500 (Up $4,500 of this amount may be in subsidized loans)</td>
<td>$10,500 (Up to $4,500 of this amount may be in subsidized loans)</td>
</tr>
<tr>
<td>Third-Year and Beyond Undergraduate</td>
<td>$7,500 (Up to $5,500 of this amount may be in subsidized loans)</td>
<td>$12,500 (Up to $5,500 of this amount may be in subsidized loans)</td>
</tr>
<tr>
<td>Graduate</td>
<td>(All graduate students are considered independent)</td>
<td>$20,500 (Graduate students are only eligible to receive unsubsidized loans)</td>
</tr>
</tbody>
</table>

# Lifetime Direct Loan Limits

<table>
<thead>
<tr>
<th>Dependent Undergraduates</th>
<th>Independent Undergraduates</th>
<th>Graduate Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>$31,000 (Up to $23,000 of this amount may be in subsidized loans)</td>
<td>$57,500 (Up to $23,000 of this amount may be in subsidized loans)</td>
<td>$138,500 (Includes all federal loans received as an undergraduate student)</td>
</tr>
</tbody>
</table>

*Denial of Federal PLUS Loan increases dependent loan limit to independent loan limit*
Who Is Independent?

• Will you be 24 or older by January 1\textsuperscript{st} of the school year you are applying?
• Are you married?
• Are you a Graduate student?
• Do you have children/dependents who receive more than 50% of their support from you?
• Are you currently serving on active duty in the U.S. armed forces?
• Are you a veteran?
• Since 13 years of age, were you an orphan, in foster care, or ward of the court?
• Are you an emancipated minor or in a legal guardianship as determined by a court?
• Are you an unaccompanied youth who is homeless?
I Answered ‘No’ To Those, But...

- Students can complete a Dependency Change Request Form
- Must Include:
  - Typed, signed explanation of their extraordinary circumstances
  - 3 Letters of Reference (2 professional, 1 personal)
- If approved, they can be considered independent on FAFSA application.
What if my or my parent’s circumstances have changed?

• Students can complete a Special Circumstance Form
• Submitted to the UTA Financial Aid Office
• Reasons include but not limited to:
  • Separation/Divorce
  • Loss of Job/Income
  • Death in the Family
  • Extenuating Medical Expenses
Are there financial aid options for DACA students?

• Undocumented/DACA students can apply for state financial aid via the TASFA application (paper application)
• UTA offers eligible TASFA applicants the TEXAS Grant program
• Funds are limited so apply early! (January 15th)
• Only undergraduate students who are Texas residents can apply (1st bac)
• Explore Mav ScholarShop for scholarship opportunities
• College Access Loan
TEXAS Grant Program Renewal Requirements

• First year – recipient must meet UTA’s SAP Policy

• Second Year and Beyond – recipient must:
  • successfully complete a minimum 24 credit hours per year (Fall, Spring, Summer)
  • maintain a minimum 2.5 cumulative GPA

• TEXAS Grant Program Lifetime Maximum-
  • 5 years or 150 attempted credit hours (Freshman pathway)
  • 3 years or 90 attempted credit hours (Associate’s degree pathway)
What if my aid is not enough?

• **Federal Parent PLUS Loan**
  • Undergraduate, dependent students
  • Federal loan that parent borrows
  • Based on parent’s credit score
  • Payment begins once disbursed
  • Current interest rate – 5.30%

• **Federal Grad PLUS Loan**
  • Grad students only
  • Eligibility based on student’s credit score
  • Current interest rate – 5.30%
What if my aid is not enough?

- **College Access Loan (Texas Residents Only)**
  - Texas Higher Education Coordinating Board
  - Undergraduate or Graduate students
  - Based on student’s credit or co-signer’s credit
  - Current interest rate - 4.2%

- **Private Loan**
  - Interest rates and eligibility requirements are determined by individual lenders
  - Fast Choice Lender List on our website
Satisfactory Academic Progress (SAP)

uta.edu/fao → Policies → Satisfactory Academic Progress

• All students applying for financial aid must meet certain academic requirements to remain eligible
• Reviewed by Financial Aid Office after Spring semester
• Students not meeting SAP policy are notified at that time via UTA email and mail

• SAP Policy consists of three components:
  • Cumulative GPA
  • Cumulative Pace of Program Progression (completion percentage)
  • Maximum Time Frame
Satisfactory Academic Progress (SAP)

Minimum Cumulative GPA Requirements

• Undergraduate Students
  • 1.8 GPA at the end of 1\textsuperscript{st} or 2\textsuperscript{nd} term of enrollment
  • 1.9 GPA at the end of 3\textsuperscript{rd} term of enrollment
  • 2.0 GPA at the end of 4\textsuperscript{th} term of enrollment

• Graduate Students
  • 3.0 GPA for all terms of enrollment
**Satisfactory Academic Progress (SAP)**

<table>
<thead>
<tr>
<th>Minimum Cumulative Pace of Program Progression (Completion Percentage)</th>
<th>Maximum Time Frame</th>
</tr>
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</table>
| • All students must successfully complete at least 67% of credit hours attempted.  
  • Includes any accepted transfer credits  
  • Satisfactory grades include A, B, C, D, P, and R  
  • Unsatisfactory grades include F, W, I, Q, and Z | • Students may attempt no more than 150% of credit hours required by degree program  
  • 1\textsuperscript{st} Bac – 180 hours  
  • 2\textsuperscript{nd} Bac – 230 hours  
  • Masters – 54 hours  
  • Masters (Architecture) – 100 hours  
  • Masters (Social Work) – 64 hours  
  • Doctoral – 96 hours |
Dropping Classes

• We always recommend contacting Financial Aid Office before dropping a course

• It could:
  • Negatively affect future aid eligibility (SAP)
  • Reduce aid for current semester (create balance)

• Students who completely withdraw are subject to Return of Title IV Funds policies and procedures
UTA Mav ScholarShop

• 6 million dollars available each year!
• Every UTA student already has a profile created
• Students are matched with possible scholarship opportunities
• Database is updated frequently
How did we do?
Let us know by completing our short survey!

uta.edu/fao → Contact Us → Events
Click on the orange ‘Event Survey’ box
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