

GRADUATE FINANCIAL AID

Financial aid may be available for degree-seeking graduate students. The federal government requires that any student seeking the use of Title IV funds must first be admitted to a degree-seeking program. Once you have been accepted, our office will be notified so we can begin to prepare your aid for the upcoming year.

The Office of Financial Aid establishes the annual student expense budget, which represents the maximum amount of financial aid a student may receive over a standard academic year (Fall/Spring/Summer). Included in the student expense budget are commonly accepted educational expense allowances for items such as tuition, fees, books, supplies and personal spending in accordance with federal regulations.

These annual student expense budgets reflect average cost of attendance figures. If you register for more than the budgeted amount or if your projected personal expenses are higher than our estimate, and you are a full-time graduate student, you are encouraged to contact a financial aid counselor to discuss your needs and the possibility of increasing your individual personal expense allowance.

Since gift aid is limited, the majority of a graduate student's financial aid eligibility comes in the form of federal student loans. If you wish to be considered for these loans, you must file the Free Application for Federal Student Aid (<https://studentaid.gov/h/apply-for-aid/fafsa/>) (FAFSA). As an independent student, you will only need to submit your income and asset information, and that of your spouse, if married. The FAFSA becomes available to file each October 1st for the next academic year. For our graduate student population, we encourage you to submit the FAFSA three months prior to the first term you plan to enroll for that academic year and renew it annually.

In addition, the Higher Education Act (HEA) of 1965, as amended, requires institutions that receive and disburse federal Title IV aid to develop and enforce, annually, their standards of satisfactory academic progress (SAP). These requirements encourage students to successfully complete courses for which financial aid is received and to progress satisfactorily toward degree completion. The Office of Financial Aid will review your progress in May of each year to make sure you are still eligible to receive aid. We recommend you review your SAP requirements for Graduate Students on our website (<https://www.udayton.edu/affordability/graduate/renew-your-aid.php>).

Your federal loan eligibility will be impacted by all other resources such as employee reimbursement, **graduate assistantship** (<https://udayton.edu/affordability/graduate/assistantships.php>) tuition remission, grants, and scholarships as your total resources cannot exceed the cost of attendance as determined by the Office of Financial Aid.