

# FINANCIAL AID POLICY

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The **Satisfactory Academic Progress** ([https://udayton.edu/\\_resources/files/affordability/sap.pdf](https://udayton.edu/_resources/files/affordability/sap.pdf)) guidelines for students are available on our website.

The University of Dayton is committed to supporting students with financial aid to assist in making a UD degree accessible and affordable. Financial aid is available in the form of non-repayable grants, scholarships, and self-help aid, such as student loans and part-time employment. Parent loans and monthly payment plans are also available. When awarding limited institutional aid, priority is given to our full-time, undergraduate degree-seeking students.

When institutional aid is based on full-time enrollment, aid can be prorated based on the billed credit hours. Students may choose to enroll less than full-time for any semester; this is common for students in their final semester before graduation. In cases when a student is enrolled less than full-time, financial aid will be prorated according to federal, state, and institutional requirements. A prorated semester of aid will count as a term of a student's usage of institutional aid and go toward their total semesters of eligibility detailed in the admission aid offer. A student's aid offer will expire in the 6th academic year after a student has first attended. Students should contact the Office of Financial Aid before the semester begins to confirm the number of credit hours, if below full-time, and their eligibility for financial aid. Enrollment may impact Housing & Residence Life or other on-campus services, such as RecPlex. Students should contact those departments directly for more information.

Students seeking financial assistance must complete the Free Application for Federal Student Aid (FAFSA) annually, which becomes available no earlier than October for the following year. Developed by the U.S. Department of Education, the FAFSA is used to determine the family's financial need after careful review of income, assets and other household information. Eligibility for need-based federal, state and university aid is determined by comparing the total cost of attending UD with a family's available resources, as determined by the FAFSA.

The FAFSA (<https://studentaid.gov/h/apply-for-aid/fafsa/>) should be submitted electronically each year by mid-January to meet our priority deadline of February 1st for incoming first year or transfer undergraduate students. Currently enrolled undergraduate and graduate students should file the FAFSA by mid-March each year to ensure that the University of Dayton receives the results by the priority deadline of April 1st. UD's federal code is 003127.

In order to submit the FAFSA electronically, the applicant (student) and at least one parent (if deemed a dependent student by FAFSA definition) must possess a federal student ID. Before beginning the FAFSA, apply for an FSA ID (<https://studentaid.gov/fsa-id/create-account/launch/>). The Department of Education will use the Direct Data Transfer (DDX) to import tax information onto the FAFSA. Incoming students are encouraged to contact the Office of Recruitment and Admission. Currently enrolled undergraduate students and graduate students may reach out to Flyer Student Services.

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 University of Dayton also uses these same standards for the renewal of other University and state funds. The Office of Financial Aid staff will review students' progress in May of each year to verify eligibility for financial aid for the next academic year.