

Admission and Establishing Eligibility for Financial Aid

Students entering directly from high school and transfer students must be admitted to Drake prior to being considered for scholarships and other financial aid awards. All students are urged to file the application for admission and provide all supporting documents as early as possible in the academic year. March 1 is the priority deadline for admission, scholarships and financial aid.

Eligibility for need-based scholarships and other financial aid is based upon the results of filing the Free Application for Federal Student Aid (FAFSA) as reviewed by the Office of Student Financial Planning. FAFSA filers may also be required to provide additional documentation such as copies of federal tax returns or other worksheets necessary for the verification of FAFSA data.

Students are encouraged to complete the FAFSA electronically at <http://www.fafsa.ed.gov>. Generally by December 1 the paper FAFSA is also available in high school counseling offices and college financial aid offices. For semester-based schools such as Drake, the FAFSA should be completed as soon as possible after January 1 each year for the following academic year (i.e., summer, fall and/or spring terms). The Department of Education may require three to four weeks for FAFSA processing. March 1 is the priority FAFSA processor-received date for Drake financial aid recipients. FAFSAs received for processing at the Department of Education AFTER MARCH 1 and/or the student whose completed application for admission and related documents are received in Drake's Office of Admission AFTER MARCH 1, are given consideration on a funds-available basis.

Financial Aid

Although students and their families have the primary responsibility for financing the cost of an education, Drake University strives to provide financial assistance that ensures equal access for all capable and deserving students. The Office of Student Financial Planning is responsible for administering financial aid programs at Drake University.

Scholarships, grants, loans, work-study programs and other forms of assistance provided by the University, corporations, foundations, alumni, friends and other sources generate more than \$50 million each year for financial assistance for students. Approximately 98 percent of Drake students receive some form of financial aid.

Both enrolled and admitted students may confer with counselors in the Office of Student Financial Planning concerning any financial aid questions. Students considering enrolling or seeking admission to Drake University who want information about financial aid should contact the Office of Admission.

The Office of Student Financial Planning offers prospective students who are U.S. citizens and permanent residents an estimate of their financial aid eligibility on an annual basis. Early Estimate Applications are available at <http://www.choose.drake.edu>. Early Estimate Applications are accepted and processed through February 1.

GENERAL INFORMATION

Filing a FAFSA ensures consideration for federal, state and institutional financial aid. Award and program eligibility are determined individually for each student based upon numerous factors including the program of study and the level of enrollment (full-time, part-time, etc.). Scholarships not based on financial need include the Drake National Alumni Scholarships, National Merit Scholarships, Drake Legacy Awards, Presidential Scholarships, Presidential Transfer Awards, Phi Theta Kappa Scholarships and Transfer Student Achievement Awards.

Financial Aid Opportunities and Procedures for International Undergraduate Students

Drake University is pleased to offer scholarships and financial aid that can cover up to 50 percent of the cost of tuition, room and board at Drake to incoming first-year and transfer international students. These opportunities are designed to assist students who have solid academic records and who demonstrate potential for success at Drake. Some of the awards are based solely upon merit, while others are based upon financial need, and students may receive a combination of these two forms of awards. With the exception of the National Alumni and Carpenter scholarships, the maximum combined value of this assistance in the 2006-2007 academic year is \$14,385, which represents 50 percent of tuition, room and board expenses. Students living off campus may receive a maximum award of \$11,135. Scholarships and need-based aid are available for students entering in the fall or spring semester. Financial aid for international students is evaluated by the Office of Admission.

International undergraduate students are eligible for all merit scholarships listed in the Scholarships and Grants section of this catalog with the exception of National Merit Scholarships. Please refer to the Scholarships and Grants section for detailed information about these awards.

Application for need-based financial aid can be made by completing the Drake University Financial Aid Form or the Foreign Student Financial Aid Application from the College Scholarship Service/College Board and submitting it to the Office of Admission. Drake's Financial Certificate must accompany the financial aid application. There is no specific deadline for applying for need-based financial aid.

Enrolled Returning and Graduate Student Application Procedures for Financial Aid

All returning undergraduate, graduate and law students who file a FAFSA or Renewal FAFSA, and who provide follow-up information as requested, are reviewed for scholarship, work and loan consideration.

Enrolled students applying each year for renewal of financial aid should submit their FAFSA or Renewal FAFSA to be received by the processing center by March 1. FAFSA forms received by the processing center after March 1 are considered late for financial aid purposes, and awards are made on a funds-available basis.

Continuing students enrolled in Drake's six colleges and schools (Arts and Sciences, Business and Public Administration, Education, Journalism and Mass Communication, Law, and Pharmacy and Health Sciences) may be eligible for scholarships and other financial aid specifically for students in these areas. Inquiry must be made directly to the dean of the respective college or school. Please note that in most cases the award granted by the college or school will be used to replace already awarded Drake University merit or need-based aid.

REGULATIONS PERTAINING TO FINANCIAL ASSISTANCE

The Higher Education Act of 1965, as amended, requires that a student must maintain satisfactory academic progress (as determined by the institution) to continue eligibility for federal student financial assistance. Please see the Academic Regulations section. The regulations also state that a student must be denied aid if he or she owes a refund on a previous grant or is in default on a federal loan at any institution.

The Department of Defense Authorization Act, 1983, which amends the Military Selective Service Act, denies federal financial aid under the Title IV programs (Federal SEOG, Federal Perkins Loan, Federal Work Study, Federal Pell Grant, Federal Stafford Loan and Federal PLUS) of the Higher Education Act to any student who is required to register for the Selective Service but who fails to do so.

SATISFACTORY ACADEMIC PROGRESS STANDARDS AND DURATION OF ELIGIBILITY FOR RECEIVING FINANCIAL AID

The Higher Education Act of 1965, as amended, requires students to maintain satisfactory progress toward their degrees in order to receive financial aid. At Drake University, these standards are established for students who are receiving or applying for financial aid from one or more of the various federal, state or institutional grant, scholarship, work or loan programs.

The Drake University Satisfactory Academic Progress Standards for Financial Aid apply to all students who want to establish or maintain financial aid eligibility. THESE STANDARDS APPLY TO A STUDENT'S ENTIRE DEGREE PROGRAM INCLUDING TERMS IN WHICH FINANCIAL AID WAS NOT APPLIED FOR OR DISBURSED.

These standards require that students complete a specific number of credit hours each academic year and maintain the minimum GPA as defined by the standards. These are minimum standards that must be completed. Specific aid programs, college or department standards may require MORE THAN these minimum standards.

The academic progress of financial aid recipients will be monitored at least once each academic year. Students should contact the Office of Student Financial Planning with questions regarding the intent and interpretation of these standards.

Duration of Eligibility

Students must earn two-thirds or 67 percent of their attempted credit hours. Students who do not have the appropriate credit hours will be granted one warning or probationary year in which to increase their credit hours earned. Failure to achieve this standard at any point following the probationary year will result in the loss of financial aid eligibility until the student has earned two-thirds of the attempted credit hours.

Eligibility will terminate when the credit hours required for a specific degree/program are earned or the student has attempted greater than 150 percent of the credit hours required for a specific degree/program. Please note that only one warning will be given to a student for either duration of eligibility or grade-point average deficiencies.

Grade-Point Average (GPA) Requirements

Students must have a 2.00 cumulative GPA. Students who do not have a 2.00 (University) cumulative GPA will be granted one warning or probationary year in which to raise their GPA to the 2.00 level. Failure to achieve this standard at any point following the probationary year will result in the loss of financial aid eligibility until the cumulative GPA is 2.00. A college or department may require more than a 2.00 GPA to remain in satisfactory academic standing. Please note that only one warning will be given to a student for either duration of eligibility or grade-point average deficiencies.

Transfer Credits

Upon admission, transfer students will be assumed to be maintaining satisfactory academic progress. After admission to the university, courses successfully completed in subsequent terms at another institution that fulfill degree requirements at Drake University may be used to achieve satisfactory academic progress compliance. Students must provide documentation to the Office of Student Financial Planning regarding such credit. Contact the Assistant Director, Continuing Student Programs at the Office of Student Financial Planning to discuss acceptable reporting mechanisms.

Credit by Examination

Credits earned by examination may be used to satisfy cumulative credit requirements.

Non-Credit Coursework

Incomplete grades, repeats in which a passing grade was previously earned, non-credit coursework, audits and withdrawals will not be counted in the minimum credit requirement.

Evaluation Process

The Office of Student Financial Planning will evaluate the progress of each student according to these standards on an annual basis.

Appeal Process and Satisfactory Academic Progress Questions

Extenuating circumstances that result in a student failing to achieve the minimum credit hours and/or GPA requirements will be evaluated by the Financial Aid Committee. For questions regarding this policy or to submit written appeals, please contact:

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