

Scholarships and Grants

More than 5,000 scholarships and grants are awarded annually to Drake University students. These scholarships include awards based on demonstrated financial need, academic achievement, and artistic or athletic talent. Funds are provided by the University and through the generosity of friends and organizations interested in Drake students. When students apply for financial aid at Drake University, they are automatically applying for available need-based monies. The FAFSA or Renewal FAFSA is the only application required for need-based aid.

DRAKE UNIVERSITY SCHOLARSHIPS

MERIT-BASED SCHOLARSHIPS FOR STUDENTS ENTERING DIRECTLY FROM HIGH SCHOOL

Drake National Alumni Scholarships

The Drake University National Alumni Association awards prestigious scholarships each year to outstanding first-year students entering directly from high school. Applicants for the National Alumni Scholarship need not be related to Drake alumni. The scholarships awarded through the National Alumni Scholarship Program include:

- Six National Alumni Scholarships providing for the costs of tuition, room and board in University housing, and student fees.
- Ten George T. Carpenter Scholarships providing for the cost of full tuition.
- Trustee Scholarships of \$1,000 toward tuition are awarded to all eligible students who complete the National Alumni Scholarship application process and participate in a Scholarship Day.

Merit scholarships are available for a maximum of eight semesters (fall and spring terms only) with renewal based upon the maintenance of full-time enrollment and maintaining the required cumulative grade-point average on a 4.0 scale: Alumni and Carpenter 3.25, Trustee 2.0. Additionally, Alumni Scholars must live in Drake University housing to renew the room and board portion of their full scholarship award. Alumni and Carpenter Scholarships supersede all other Drake merit awards.

Applicants for National Alumni Scholarships must:

- have one of the following minimum test scores: ACT composite score of 29 or SAT-I combined score of 1270 (qualifying scores cannot be derived by combining sub scores from different testing dates);
- rank in the top 5 percent of their class and/or have a cumulative grade-point average of 3.75 or above on a 4.0 scale; and
- participate in one of the National Alumni Scholarship Days on campus.

Participation in a Scholarship Day is required for further consideration for the Alumni, Carpenter and Trustee scholarships. Provisions are made via telephone, fax and e-mail for applicants outside the continental United States.

Alumni Scholarship applicants must ensure that all admission materials and National Alumni Scholarship application materials fulfill eligibility criteria and are postmarked by January 20. There are no exceptions to this deadline.

Applicants must send the following directly to the Office of Admission: an application for admission, an official school transcript, ACTS or SAT-I test results (may be submitted on official school transcript) and the \$25 application fee (fee is waived for students who apply online). Applicants must submit to the Drake Office of Alumni and Parent Programs the National Alumni Scholarship Application Form and the National Alumni Scholarship Essay.

Application packets for Alumni Scholarships may be obtained by contacting Drake University's Office of Alumni and Parent Programs or Office of Admission.

Presidential Scholarships range from \$5,000 to \$10,000 per year. All prospective students who have applied and been admitted by the priority deadline of March 1 are automatically considered for these awards. Recipients of these tuition scholarships are chosen on the basis of academic achievement.

Merit-Based Scholarships for Transfer Students

All full-time transfer students are considered for merit-based scholarships at the point of admission. Scholarships may be awarded in the fall or spring semester and are renewable for additional semesters, depending on the number of credits transferred, as long as consecutive full-time enrollment and good academic standing is maintained. Students with previous bachelor's degrees are not eligible. To be considered, students must first submit an application for admission to Drake's Office of Admission. Please note: The cumulative grade-point average is based on coursework from all post-secondary institutions attended.

Presidential Transfer Awards ranging from \$5,000 to \$8,000 are awarded to prospective transfer students. All transfer students who have applied and been admitted are automatically considered for these awards. Recipients of these tuition awards are chosen on the basis of academic achievement.

Phi Theta Kappa Scholarships of \$1,000 are awarded to community college transfer students who meet the following criteria: Applicants must seek full-time enrollment at Drake; submit verification form from PTK advisor documenting current PTK membership; complete a minimum of 45 academic semester hours prior to first-time enrollment at Drake and have a minimum cumulative grade-point average of 3.50 on a 4.0 scale from all post-secondary schools attended. Other than the verification form and the application for admission, no separate scholarship application is required. The PTK scholarship is given in addition to the Presidential Community College Scholarship.

The Carver Scholarship is a selective scholarship for students at Iowa community colleges, two-year private colleges and four-year colleges who demonstrate high need, have graduated from an Iowa high school or have been residents of the state of Iowa for at least five consecutive years immediately prior to applying. Qualified applicants must also have a minimum cumulative grade-point average of 2.80 on a 4.0 scale and be ready to begin their junior year at Drake. Contact the Office of Student Financial Planning for an application. The application deadline is April 1.

ADDITIONAL DRAKE SCHOLARSHIPS

Fine Arts Scholarships are available to select students who display exceptional talent in art, music or theatre arts and who are seeking a fine-arts degree. Information and applications for these scholarships are available from each of Drake's fine-arts departments (art, music and theatre arts).

Division I NCAA Athletic Scholarships are offered to outstanding student athletes in both men's and women's sports. Men's scholarships are available in basketball, soccer, track and field, cross-country, golf and tennis. Women's scholarships are available in basketball, track and field, cross-country, golf, soccer, volleyball, softball and tennis. Contact the coach of the sport in which you participate to obtain information on athletic scholarship opportunities.

Drake University Legacy Awards are available to children, grandchildren and great-grandchildren of Drake graduates. The awards are \$1,500 per year. The award, which is not based on financial need, is given in addition to other awards received and can be applied only to the cost of full-time tuition. No separate application is required.

National Merit Scholarships range from \$1,000 per year for students with no financial need to \$2,000 per year for students who demonstrate financial need. Incoming first-year students who rank as National Merit finalists and who have indicated Drake University as their first-choice institution may be considered for Drake-sponsored scholarships.

FEDERAL AND STATE OF IOWA GRANTS AND SCHOLARSHIPS

The following are examples of federal and state grants and/or scholarships that can be included in a financial aid package. To apply, students must complete a FAFSA.

The Federal Pell Grant provides assistance to undergraduate students who have demonstrated financial need. For 2006-2007, the maximum award was \$4,050.

Federal Supplemental Educational Opportunity Grants (FSEOG) provide funding for students with demonstrated financial need. Students receiving Federal Pell Grants are priority recipients of FSEOG funds.

Iowa Tuition Grants are awarded to qualified Iowa residents planning to attend a private college in Iowa. The Iowa College Student Aid Commission sets the awarding parameters annually. The FAFSA must reach the processing center by July 1 annually. For 2006-2007, the maximum grant was \$4,000.

Several states provide "transportable" grants and scholarships that may be applied to your education at Drake. Your high school guidance counselor can help determine if your state offers this option.

ROTC Scholarships and Grants

Scholarship students lead essentially the same life as other college students. Students may pursue any course of study leading to a baccalaureate degree that is listed in the Approved Academic Disciplines List and may engage in any activity that does not interfere with ROTC requirements, which include prescribed military science courses, participation in scheduled drill periods and attending a 4-week ROTC Leader Development and Assessment Course (LDAC) between the junior and senior years.

Questions about Army ROTC and ROTC scholarships and grants should be directed to.

Military Science Department
Drake University
1153 24 Street
Des Moines, IA 50311
Ph: 515-271-3952 or 800-44-DRAKE, extension 3952
Or 800-600-ROTC Extension 0308

ENDOWED UNIVERSITY SCHOLARSHIPS AND OUTSIDE SCHOLARSHIPS

Drake University awards numerous endowed scholarships each academic year. Most endowed scholarships are based upon academic performance and calculated financial need (as determined by the student's FAFSA application and other awards already received). Recipients are chosen by the Office of Student Financial Planning and/or the student's academic department. In most cases, endowed awards are used to replace already awarded Drake need-based or merit-based grants or scholarships.

A large number of outside scholarships are available to students. Outside scholarships are typically awarded by corporations, civic groups and other groups, and most often require the completion of separate applications. Good sources for identifying outside scholarships include:

- Libraries
- Many firms and agencies extend educational benefits to their employees. Contact the personnel office of you or your father's and/or mother's place of employment to find out if the employer(s) will help finance the student's education.
- Businesses and organizations within the community often provide scholarship funds; these can be particularly good sources if a connection exists with a student's family (relatives or friends are members of organizations, etc.).
- Information on conducting a scholarship search is available in the Office of Student Financial Planning.

- General scholarship searches are available on the World Wide Web at these sites:

<http://www.finaid.org>

http://www.usnews.com/usnews/edu/dollars/tools/scholarship_search.htm

<http://www.srnexpress.com>

<http://www.hispanicfund.org>

<http://www.hsf.net>

<http://www.chci.org>

<http://www.gmsp.org>

<http://www.sciencewise.com>

<http://www.iefaf.org>

<http://www.collegeboard.org>

<http://www.freschinfo.com>

<http://www.fastaid.com>

<http://www.collegenet.com>

<http://www.fastweb.com>

<http://www.salliemae.wiredscholar.com>

Please note that outside awards are used in meeting financial need. If outside awards combined with need-based aid exceed need or cost of attendance, a revision of the student's financial aid package will be necessary.

Federal Loan Funds

The Federal Stafford Loan Program allows students to borrow low-interest loans from participating lending institutions. In the 2006-07 academic year, dependent students may borrow up to \$2,625 a year as freshman students, \$3,500 as sophomores and \$5,500 as juniors and seniors. In the 2007-2008 academic year, the loan limits for freshman students will be to \$3,500 and sophomores to \$4,500. These loans may be subsidized or unsubsidized depending on the applicant's financial need. Independent students may have expanded borrowing capabilities. Students must file a FAFSA to determine their loan eligibility. Repayment with a fixed interest rate of 6.8 percent begins six months after the student is no longer enrolled at least half-time.

Federal Perkins Loans are available as funds permit. The Perkins loan program allows undergraduate students with financial need to borrow directly through Drake University up to \$4,000 per year. Repayment with a fixed interest rate of 5 percent begins nine months after the student is no longer enrolled at least half-time.

Health Profession Student Loans are awarded to students as funds permit and generally do not exceed \$3,000 per year. To qualify for consideration, students must be enrolled full-time in the Doctor of Pharmacy program and file a FAFSA.

The Federal Plus Loan (Parent Loan) provides funding for parents of dependent students. Parents may borrow the difference between the student's cost of education and all other financial assistance. A FAFSA application is not required for the Federal PLUS. Payment and interest charges begin within 30 to 60 days following disbursement of funds. The interest rate for PLUS is fixed at 8.5 percent.

Student Employment

Professional and Career Development Services assists interested students in locating employment opportunities. Drake students are employed on campus in student residence halls, libraries, recreation services, dining services and in many other campus offices. Open positions on campus are listed on the Professional and Career Development Services Web site at <http://www.drake.edu/career>.

Additional employment opportunities in the Des Moines community are available to those students who qualify for Federal Work Study, which is determined by the Office of Student Financial Planning. To be considered for Federal Work Study, a FAFSA must be completed.

Employer Tuition Deferred Payment Plan (ETDP)

A deferred plan is available for part-time students when their employer agrees to reimburse the student for all or part of tuition costs once the course is completed. A separate application must be filed for each term and may be faxed to 515-271-4004. In addition, there is a \$35 non-refundable processing fee for each term. The maximum amount for the payment plan may not exceed the amount the employer will reimburse at the end of the term or tuition cost for nine credit hours, whichever is less. Repayment is required within 45 days following the end of the term or withdrawal. No co-signature is required. Applications are available for download at www.drake.edu/accounts/index.php. Applications must be received at the Office of Student Accounts no later than two weeks prior to the beginning of each term. For questions regarding the ETDP plan, please contact the Office of Student Accounts at 515-271-2151.

Financial Aid for Adults and Part-Time Students

Part-time students admitted and enrolled in a degree program may apply for a number of financial aid programs by filing a Free Application for Federal Student Aid (FAFSA). These programs include

- Iowa Tuition Grant (July 1 FAFSA filing deadline)
- Federal Pell Grant
- Federal Stafford Loans

The Iowa Tuition Grant program requires minimum enrollment of 3 credits; the Federal Stafford Loan requires a minimum enrollment of 6 credits. For more information, contact the Office of Student Financial Planning.

Veterans Benefits

Veterans should contact the Drake University Veterans' Certification Officer (VCO) at the end of each semester to process forms for the following semester. The following must be completed prior to a veteran receiving benefits:

1. New veterans must be admitted to Drake University and submit a D.V.A. Application for Education Benefits form. This form is available from the Department of Veterans Affairs Web site:
<http://www.va.gov>.
2. Notify the VCO with enrollment plans for each semester or summer term at Drake. Certification for educational benefits each semester is not completed by the VCO until the information is provided.

All veterans receiving benefits have the responsibility to notify Drake University of any changes in hours during the semester or summer enrollment. Failure to notify the office of the Veterans' Certification Officer may result in an overpayment for which the veteran will be held liable.

Most VA students at Drake meet the conditions for "satisfactorily pursuing" a program of study for receiving VA benefits by meeting the Drake University general catalog requirements. However, a few VA requirements are more stringent than the Drake University general catalog requirements and are listed as follows:

1. Regular attendance: All VA students must be in regular attendance of all classes for which they are registered. Drake University periodically spot-checks attendance through the instructors.
2. Unsatisfactory progress: The University must notify the Veterans Administration that a student has made unsatisfactory progress if the student (1) fails or withdraws from all classes or (2) is suspended by the University. Education benefits are terminated when a student makes unsatisfactory progress.
3. Classes not completed: Unless there are extenuating circumstances, all VA students do not receive benefits for any portion of a class dropped after the 10-day add/drop period; nor are they paid for classes in which incomplete (delayed) grades are received that are not completed within one year.

Because of these more stringent requirements, the VA student should check carefully if contemplating repeating a course, withdrawing from the University, dropping a class, electing to take a delayed grade or interrupting class attendance.

Drake University is a member of Service Members Opportunity Colleges, a consortium of more than 1,300 institutions pledged to be reasonable in working with service members and veterans who are trying to earn degrees while pursuing demanding, transient careers. As an SOC member, Drake is committed to easing the transfer of relevant course credits, providing flexible academic residency requirements and crediting learning from appropriate military training and work experiences. SOC is sponsored by 15 national higher education associations along with the military services, the National Guard Bureau and the Office of the Secretary of Defense serving as cooperating agencies.