

AccessUVA AND YOU

Information About Financial Aid

6/17/2009

If you fear the cost of education will exceed your family's means, please do not hesitate to apply to the University of Virginia. UVA is committed to making your undergraduate education accessible, affordable, and possible. Every student with demonstrated need will have 100% of that need met.

What is a financial aid package?

Grants, loans, work-study employment and/or scholarships make up your aid package. They are awarded based on the size of your demonstrated need and are meant to help you cover the costs of your education.

Grant: Money awarded to a student on the basis of need which does not have to be paid back.

Loan: Money that will need to be repaid after graduation or when you leave the University.

Work-study: A program that provides students with part-time employment during the school year.

What is "demonstrated need?"

Think of **Need** as a mathematical equation:

$$\begin{array}{r} \text{Cost of Attendance} \\ - \text{Expected Family Contribution} \\ - \text{Other Resources} \\ \hline \text{Need} \end{array}$$

Cost of Attendance (COA): The total amount it should cost you to attend our University, including tuition and fees, room and board, allowances for books and supplies, transportation, as well as personal and incidental expenses.

Expected Family Contribution (EFC): The amount of money that your family is expected to be able to contribute to your education as determined by your FAFSA (see below). The EFC includes your parent's contribution and your own.

Other Resources: Includes any awards or scholarships from agencies other than Student Financial Services.

Need: The amount of the Cost of Attendance which cannot be covered by your family's means or other resources and which will be covered through a combination of loans, work-study and need based grants.

Did you know?

- Approximately 48% of all undergraduate students received some type of financial assistance last year.
- The average aid package for students receiving need-based assistance was \$12,009 for in-state and \$24,357 for out-of-state students during the 2008-2009 academic year.

How do I apply for financial aid at U.Va?

By March 1st:

- Set up your Student Information System (SIS) online. Directions will arrive by e-mail five days after you submit your application for admission.
- Fill out the *University Financial Aid Application* which you can find in your SIS portal.
- Fill out your *Free Application for Federal Student Aid* (FAFSA). We encourage you to submit it online at www.fafsa.ed.gov. Our school code is **003745**.
- Check your SIS "To Do List" regularly. Items required for completing your admission and financial aid applications will be listed here. Submit items promptly.

Tip: You can estimate your income based on your previous year's tax return. Once your current year's tax documents are completed, submit copies along with W-2's.

Who receives financial aid at U.Va?

In-state and out-of-state, minority and non-minority, traditionally aged and older, first-year entering and transfer students who demonstrate financial need can all benefit during eight academic semesters at the University (4 years).

Students who demonstrate high levels of financial need may receive generous aid packages made up of mainly grants. This chart shows family income levels of students who tend to demonstrate high financial need:

Full Grant Aid Eligibility Chart*

Number of People in Family	Total Family Income
1	\$21,660
2	\$29,140
3	\$36,620
4	\$44,100
5	\$51,580
6	\$59,060
7	\$66,540
8	\$74,020

*Eligibility also depends on assets and other resources.

Students with less demonstrated need may receive loan assistance. In order to minimize student debt, AccessUVA has implemented a loan-cap. Once a student's need-based loans reach the cap amount, all additional need-based loans are replaced by grants.

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As you make plans for managing the expense of college, we want to provide you with information on need-based assistance and merit scholarships. U.Va. is a need-based financial institution. Limited merit scholarships are available, though the following is a listing of possible merit scholarships available to you.

Jefferson Scholars Program

Administered by the Jefferson Scholars Foundation, a branch of U.Va.'s Alumni Association, the Jefferson Scholars Program seeks to award highly gifted students who combine the qualities that Mr. Jefferson championed: leadership, scholarship, and citizenship. Each year up to 30 students are awarded Jefferson Scholarships, with selection based entirely on merit. Jefferson Scholars excel in a wide range of endeavors, and they eagerly lend their talents and energies to the community around them.

<http://www.jeffersonscholars.org>

Alumni Fund Scholarships

The UVA Alumni Association maintains a list of alumni-funded scholarships available to undergraduate students of all years, including rising first-year and transfer students.

<http://www.alumni.virginia.edu/student/scholarship>

University Achievement Award

This scholarship program is designed to attract exceptional in-state students to U.Va. We are looking for students who will add to the diversity of the University community. We hope this award, covering full tuition for four years, will make it easier to attend U.Va. All in-state applicants are automatically considered for this award. Academic merit, leadership, and citizenship are primary considerations.

<http://www.virginia.edu/undergradadmission/outreachresources.html>

Engineering Scholarship

Began in 1987, the goal of this award is to attract outstanding minority high school seniors from across the nation to engineering. This scholarship is based on academic merit in the sciences and leadership. The amounts of the scholarships range from \$1000 to \$5000 per year.

<http://www.seas.virginia.edu/diversity/>

Hispanic Scholarship Fund (HSF)

HSF provides financial assistance to outstanding Hispanic students in higher education throughout the United States and Puerto Rico. www.hsf.net

ROTC

Limited numbers of ROTC scholarships are available through the Army, Air Force and Navy. ROTC scholarship funds may be applied to the cost of attending the University. Those wishing more information should contact their local Armed Forces Recruiter. www.rotc.com

Ron Brown Scholar Program

The Ron Brown Scholar Program is a national program that awards scholarships to academically talented, highly motivated African American high school seniors who intend to pursue undergraduate degrees full-time. The Program honors the late Ronald H. Brown, Secretary of Commerce during the Clinton administration. www.ronbrown.org

Jerome Holland Scholarship

The Jerome Holland Scholarship was created in 1987 to help the University of Virginia compete for the most promising African American students in the country. The scholarship is awarded based upon a demonstrated, genuine interest in learning, strong academic achievement, success in extracurricular activities and leadership. All African American students applying to the University are automatically considered for the five to seven Holland Scholarships available each year. Most Holland Scholars are in the top 10% of their class and have a 1300 or better on the SAT. www.ronbrown.org

Students should not overlook scholarships offered by non-institutional sources. Be sure to search scholarship opportunities offered by corporations, labor unions, and organizations affiliated with certain career fields. See <http://www.virginia.edu/financialaid/applyscholarship.php> for a special listing of non-University scholarships and search engines.

Questions? Feel free to e-mail or call! We're here to help.

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