

Financial Aid

The purpose of student financial aid is to provide funding resources to students who otherwise would be unable to pursue a postsecondary education. The primary responsibility for meeting University costs lies with the students and their family.

Eligibility

To receive federal Title IV financial assistance, undergraduate and graduate students must be admitted to the University, be enrolled in a degree Program of Study, be in good academic standing, and be making satisfactory academic progress. Students who are admitted with specifications are eligible for financial assistance according to the University's admission policy. According to federal regulations, financial aid recipients must be U.S. citizens or eligible non-citizens, not owe money back on a federal student grant, and not be in default on any federal student loans.

Application Process

The University uses the Free Application for Federal Student Aid (FAFSA). Students are encouraged to complete the FAFSA on the Internet at <http://www.fafsa.ed.gov>. If a student does not have Internet access, they may complete a paper FAFSA that may be obtained from either the Department of Education or from most high schools. The University does not require any of the supplemental forms processed by the College Scholarship Service (CSS) or American College Testing (ACT), for which there is a fee charged.

Preference/Deadline Dates

Students, new and returning, are strongly encouraged to submit initial or renewal FAFSA applications as soon as possible after January 1 of each year. Some types of financial aid have limited funding. Students whose FAFSA applications are delayed run an increased risk of receiving reduced awards. Only students who have applied for admission to Grand Canyon University will be issued a financial aid award notice through the Student Portal.

Financial Need and Expected Family Contribution (EFC)

Aid for most federal funding is awarded based on financial need. The EFC is a measure a family's financial strength and indicates how much of a students' and students' families (for Dependent students) financial resources should be available to help pay for educational costs.

The EFC is calculated from the information reported on the FAFSA and according to a formula established by law. Family income and assets are considered in determining the EFC along with family size and number of family members attending a college or career school. The EFC can be found on the Student Aid Report that is based on information reported on the FAFSA.

To determine financial need for federal student aid programs the EFC is subtracted from the Cost of Attendance (COA). The COA is the total amount it will cost to go to school for a year. Costs include tuition and fees, housing, allowances for books, supplies, transportation, and personal expenses.

$$\text{COA} - \text{EFC} = \text{Financial Need}$$

Federal grants and other financial aid are used to meet financial need. A financial aid award letter will be provided upon receipt of a Student Aid Report.

Any changes made to original FAFSA answers may result in a change in financial aid award amounts. If your financial aid record is selected for verification, any changes made during the verification process may also change financial aid award amounts.

Traditional: Financial Aid Academic Year and Enrollment

Traditional students are processed using the semester based, scheduled Academic Year method. Undergraduate students must be enrolled in at least 12 credits per semester to be considered full-time students and receive full financial aid benefits. Undergraduate students enrolled part-time may be eligible for a prorated portion of their financial aid. Undergraduate programs require enrollment of at least six credits per semester. Students who receive any institutional scholarships (i.e., academic, departmental, endowed, and/or merit) must maintain continued full-

time enrollment status. Courses taken at other colleges do not count as enrollment at Grand Canyon University for financial aid/scholarship purposes.

Nontraditional: Financial Aid Academic Year and Payment Period Definitions

GCU processes financial aid using the Borrower-Based, Non-term method. The academic year for undergraduate programs is defined as a minimum of 24 earned credits and 30 instructional weeks. The academic year for graduate and doctoral programs is defined as a minimum of 12 earned credits and 32 instructional weeks. The academic year is divided into payment periods. The first payment period consists of half of the credits and instructional weeks as defined in the academic year. The second payment period begins when a student has successfully completed the first payment period requirements and has continued on into the next scheduled course. Aid for students is packaged and disbursed using these definitions. Payment of financial aid awards are made in two equal disbursements. The first disbursement is made upon the start of the first payment period; the second disbursement will be made after start of the second payment period as defined above.

Inform the Office of Financial Aid

Students who receive additional outside assistance must report this fact to the Office of Financial Aid through their assigned Finance Counselor. Students who have received any Title IV aid from a prior school or are currently receiving Title IV aid at another institution while attending Grand Canyon University must also notify the Office of Financial Aid through their assigned Finance Counselor as this other source of funding may affect students' eligibility to receive maximum Title IV aid with GCU.

Student Responsibilities

All students should do the following:

- Accurately complete and return all applications, additional documentation, verification forms, corrections, and/or new information that are requested by any GCU department or any other agency providing financial assistance. Errors or omissions may delay the disbursement of eligible funds.
- Read and understand all documentation and/or agreements that are signed and submitted to any department and/or agency.
- Review award letter and all other notices issued regarding the responsibilities and conditions that must be adhered to by students receiving financial aid.
- Understand what portion of the financial aid package is grant and scholarships (gift-aid that does not have to be returned) and what portion is student loans (self-help aid that must be repaid or earned). If any portion of the self-help aid is in the form of a student loan, understand the total amount of the loan, the interest rate assessed to the amount borrowed, the repayment schedule, the time-frame of the repayment schedule, and the start date for the repayment schedule.
- Notify the lender(s) of any changes to personal name, address, and enrollment status.
- Review and understand the amounts pertaining to the cost of attendance and the Refund Policy for Grand Canyon University as stated in the Financial Services section of the University Policy Handbook.
- Review and comply with all rules and regulations pertaining to academic, financial aid, and University conduct policies.
- Understand that any intentional misrepresentation of information on applications and/or documentations submitted for federal financial aid is a violation of law and is considered a criminal offense subject to penalties under the U.S. Criminal Code.

Leave of Absence

Leave of Absence (LOA) refers to a specific time period during a program when a student is not in attendance. Students who require a temporary break of enrollment in their program of study that will last for more than 29 days have the option of requesting a Leave of Absence. An LOA must meet certain conditions to be counted as a temporary interruption in a student's education rather than being counted as a withdrawal. There must also be a reasonable expectation that the student will return from the LOA in order for the leave to be approved.

Leave of Absence Criteria

- An LOA request must be signed, dated and submitted on or before the last day of class attendance in a course and must include the reason for the student's request. The request must be completed on the GCU Leave of Absence form. Any request submitted after the last day of class in a course will be denied unless unforeseen circumstances prevented the student from doing so.
- GCU policy allows only one LOA of up to 60 calendar days in any 12-month period.
- Students who do not return from an approved LOA will be withdrawn from the University as of their last date of documented attendance.

A student wishing to request an LOA will need to initiate the process with his Finance Counselor. If the LOA request is not approved or the student does not return as scheduled from the approved LOA, this time of non-attendance will be counted against any grace period for Title IV student loan repayment purposes.

Federal Refund Policy: Official and Unofficial Withdrawal

Any federal financial aid recipient who withdraws from all classes is subject to a Federal Return of Title IV Aid Calculation. This calculation determines the amount of federal aid that the student and the school are eligible to retain along with the amount that must be returned to the student's lender and/or the federal government. Federal Aid is defined under the Financial Aid Section of the catalog.

An Official withdrawal occurs when a student has formally requested to be withdrawn from the University. The student must submit a Complete Withdrawal Form, available on the student portal. An unofficial withdrawal occurs when a student has stopped attending courses for a period of 29 consecutive days or more but has not communicated a desire to officially withdraw from the University.

The federal refund calculation is as follows:

- Withdrawal from the University before the first day of classes, 100% of Title IV aid must be returned.
- Withdrawal from the University through the 60% of the payment period will result in a prorated percentage of aid being earned. Any unearned aid due from the school will be returned to the appropriate funding source. In some instances a portion of unearned aid will be the student's responsibility.
- Withdrawal from the University after the 60% point in the payment period will result in 100% of the student's Title IV aid being earned. The institution will retain 100% of institutional costs; students may retain the remainder of funding.

Federal Funding Sources

Federal Pell Grant Awarding

A Federal Pell Grant is a free grant and is available to eligible undergraduate students that have not earned a bachelor's degree. Student and family income information that is provided when completing the FAFSA determines Pell eligibility.

Supplemental Education Opportunity Grant

To receive a Federal Supplemental Educational Opportunity Grant also known as FSEOG, a student must meet the general eligibility requirements. An eligible recipient must also be an undergraduate student and have financial need, and students with the lowest EFCs who will also receive Pell grants for the award year have primary consideration for FSEOG money. FSEOG is an award that does not need to be paid back to the government after a student has completed the program of study. Same Pell Grant requirements apply to the Supplemental Educational Opportunity Grant (FSEOG). The award is dependent on financial need and availability of limited funds.

National Science and Mathematics Access to Retain Talent Grant (SMART)

The National SMART Grant provides up to \$4,000 for each of the third and fourth years of undergraduate study. The National SMART Grant award is in addition to the student's Pell Grant award.

To be eligible to receive a National SMART Grant, the student must:

- Be a US citizen;
- Be eligible to receive a Pell Grant;

- Be enrolled as at least a half-time third or fourth year student in a baccalaureate degree program;
- Have a 3.0 cumulative grade point average;
- Be enrolled in an eligible major in one of the following categories: Computer Science, Engineering, Critical Foreign Languages, Life Sciences, Mathematics, Physical Sciences, Technology, or Multidisciplinary Studies

For more information about this grant, students can refer to the Financial Services Web site at <http://my.gcu.edu>; select Student Services; select Financial Services; select Scholarships/Grants.

Teacher Education Assistance for College and Higher Education Grant (TEACH)

The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program was established under the College Cost Reduction and Access Act (CCRAA), to benefit current and prospective teachers. This program provides up to \$4000 a year in grant assistance to students who plan on becoming a teacher and meet certain specified requirements. If a student who receives a TEACH Grant does not complete the required teaching, the grant must be repaid as a Direct Unsubsidized Loan under the William D. Ford Federal Direct Loan Program (<http://ifap.ed.gov>).

To be eligible to receive a TEACH Grant, students must:

- Enrolled student in an eligible institution
- File an application and agreement
- Have a 3.25 GPA

Agreement to serve:

- Full time teacher for 4 years within eight years of completing degree
- Teach in high need subject areas
- Math
- Science
- Foreign Language
- Bilingual Ed
- Special Ed
- Reading specialist
- Another field as defined by the federal government as high need
- Comply with the requirements for being a highly qualified teacher

Failure to complete service

- Amount of grant will be treated as unsubsidized Stafford loan and interest will accrue from the date of grant award

More information will be made available once the final approval for the TEACH grant is determined. For more information about this grant, students can refer to the Financial Services Web site at <http://my.gcu.edu>; select Student Services; select Financial Services; select Scholarships/Grants.

Loan Programs

Loans are often part of a financial award package and are considered self-help aid. They provide students with an opportunity to defer part of their educational costs by borrowing now and paying later. Please note that the FAFSA must be submitted each award year and is required to establish the student's eligibility for federal student loans. Likewise, eligibility for certain loans and loan amounts may change according to the information reported on all required documentation.

Federal Carl D. Perkins/National Direct Student Loan Programs

The Federal Perkins Loan provides low interest, long-term loans for graduate and undergraduate students who are United States citizens or permanent residents. The amounts awarded vary, depending on financial need and the availability of limited funds. No interest is charged nor is repayment required while the borrower is enrolled at least half-time. Nine months after the borrower ceases to be enrolled at least half time, payments begin at an interest rate

of 5%. Loan repayment must be completed within a ten-year period at a minimum repayment rate of \$40 per month. Under certain circumstances, a portion of the loan may be canceled for designated public service. To be considered for this loan, a student must file the application for Federal Student Aid. The application procedure is described in the Financial Aid Application Process section.

All financial records pertaining to Federal Perkins Loans awarded to Grand Canyon University students are maintained by the Office of Financial Aid. Federal Perkins Loan Requirements Recipients of the Federal Perkins Loan must complete the Perkins Entrance Interview and sign the Perkins Promissory Note. The Federal Perkins Promissory Note must be signed before the Perkins Loan can be credited to students' accounts. Funds cannot be credited before July 1.

William D. Ford Federal Direct Stafford Loan (DL)

These loans are secured from the Department of Education. To be considered for this loan, students must file Application for Federal Student Aid. See Application Process Both subsidized and unsubsidized loans have the same terms and conditions, except unsubsidized loan borrowers are responsible for interest that accrues during all in school, grace, and deferment periods. Borrowers must meet the general eligibility requirements to be eligible for a Stafford loan.

PLUS Loans

PLUS Loans are for parent borrowers. This loan provides additional funds for educational expenses and, like the Stafford, is funded by the Department of Education. The PLUS Loan enables parents to borrow up to the full cost of attendance less any other financial aid for each eligible dependent. This rate may vary from year to year. Call your lender to obtain the current interest rate. PLUS Loan borrowers must begin repayment within 60 days after the loan is disbursed. Before the PLUS Loan can be awarded, a determination must be made to see if the student is eligible for the Stafford loan. To be considered for the PLUS loan, a student must file an application for Federal Student Aid.

Graduate PLUS Loan

The Federal Graduate PLUS loan is a low-interest federal student loan, guaranteed by the US government. Like its undergraduate counterpart, the Graduate PLUS loan can be used to pay for the total cost of education, less any aid that the student have already been awarded. Also like the undergraduate version of the loan, eligibility for the Graduate PLUS loan is largely dependent on the credit rating and history of the borrower, as opposed to the purely financial-need based Graduate Stafford Loan.

Annual and Aggregate Loan Limits

The interest rate for all borrowers is determined each year and is announced during the month of July. Contact your Finance Counselor for the most current interest rate that applies to Federal Student Loans. Repayment on the principle loan balance and the interest begins six (6) months after the borrower drops below half-time enrollment status or graduates. Monthly loan payments will not be less than fifty dollars (\$50) and must be repaid within the time-period specified by the terms of your repayment contract.

Academic Year Loan Limits			
	Base Loan Dependent/ Independent Sub/Unsub	Additional Loan Independent Unsub	Total Loan Amount
Freshman	\$3,500/\$2,000	\$ 4,000	\$ 9,500
Sophomore	\$4,500/\$2,000	\$ 4,000	\$10,500
Junior	\$5,500/\$2,000	\$ 5,000	\$12,500
Senior	\$5,500/\$2,000	\$ 5,000	\$12,500
Graduate	\$8,500	\$12,000	\$20,500

Aggregate Stafford Loan Limits	
Undergraduate Subsidized Limit	\$ 23,000
Undergraduate Combined Limit	\$ 57,500
Graduate Subsidized Limit (including all undergraduate loans)	\$ 65,500
Graduate Combined Limit (including all undergraduate loans)	\$138,500

Stipend Checks

Many times students are awarded aid in excess of the total amount of the account charges. Once funds post to the student account, the excess funds create a credit on the account. When the University determines that there is no existing balance from a previous payment period, in compliance with Federal Regulations, the University will mail a refund check within 14 days from the date the credit was created on the account. Refund checks being issued from Grand Canyon University will not expedited; all checks will be sent within the 14 day refund check issue policy. It is University policy to mail all refund checks to the current address on file. Students that wish to change their address must go through the Office of Academic Records to make this change. Students will be subjected to a \$25.00 charge for stop payments after seven business days of mailed date.

Student refund checks are processed according to federal regulations and University policies. For further details, please contact the Finance Counseling Department at 800-800-9776.

State Grants for Arizona Residents

Leveraging Educational Assistance Partnership Program (LEAP)

To be eligible for assistance under the Leveraging Educational Assistance Partnership Program, all students must meet the general eligibility requirements for the FSA programs and the additional eligibility criteria that the state higher education agencies establish. The student must also demonstrate substantial financial need, as defined by the state agency and approved by the Department. Arizona LEAP Requirements

- Arizona resident
- Undergraduate student
- Must meet GCU SAP requirements
- Must not enroll in undergraduate and graduate courses at the same time
- Must complete the current FAFSA application
- Must demonstrate substantial financial need
- Must be a registered Arizona voter
- Must have an Arizona Driver's License
- Must show proof of Arizona taxes

For more information about this grant, students can refer to the Financial Services Web site at <http://my.gcu.edu>; select Student Services; select Financial Services; select Scholarships/Grants.

Arizona Private Postsecondary Education-Student Financial Assistance Program (PFAP)

A graduate from an Arizonan Community College with an Associate's Degree can apply for this voucher. The student must enroll full-time at Grand Canyon University. To apply, the student can pick-up an application at the Financial Aid Office. The student will need to complete the Promissory Note and submit it with copies of his or her

Associate Degree Certificate or official transcript showing the AA degree posted. The Financial Aid Scholarship Specialist will certify that the student has met the criteria and fax the Promissory Note and the certification form to the Arizona Commission for Postsecondary Education. A check is mailed to GCU Office of Financial Aid with the student listing. If the student drops or does not complete the program within 3 years, they will owe the money back to the state and the state will collect. The Voucher is money for the students that have 2 years left to complete their bachelor's degree; it becomes a loan if the student fails to graduate in 3 years.

Student Eligibility Requirements:

- Must be an Arizona State resident
- Must have received an AA degree from an Arizona Public Community college or from a community college under the jurisdiction of an Indian tribe in Arizona
- Must be accepted for or enrolled full-time in a baccalaureate program of a participating PFAP college or university
- Degree program can be completed within 3 years or repayment or repayment of the Award is required
- Award amounts: Full-time \$1,500, Three-quarter time \$750, & Half-time \$500

For more information about this grant, students can refer to the Financial Services Web site at <http://my.gcu.edu>; select Student Services; select Financial Services; select Scholarships/Grants.

Postsecondary Education Grant (PEG)

The Postsecondary Education Grant was established to provide financial assistance to students seeking a baccalaureate degree from an accredited private postsecondary institution in Arizona (http://azhighered.gov/PEG_Grant.html).

The PEG grant award is \$2,000 annually for a maximum of 4 calendar years to be used for tuition, books, and fees. If the student fails to receive a baccalaureate degree within five years from the recipient of the first award, the student shall reimburse the state the total amount awarded. Monies are distributed on a first-come, first-serve basis and are contingent upon registered enrollment at a qualified private postsecondary institution.

For more information about this grant, students can refer to the Financial Services Web site at <http://my.gcu.edu>; select Student Services; select Financial Services; select Scholarships/Grants.

Early Graduation Scholarship Grant (EGSG)

Arizona's Early Graduation Scholarship Grant or forgivable loan program is designed to encourage high school students who graduate early to promptly attend a regionally or nationally accredited Arizona postsecondary institution. A student who graduates at least one year early and enrolls full-time at an eligible postsecondary institution may receive up to \$2000. Part-time will be pro-rated (\$1250 for the first academic year and \$750 for the second). A student who graduates at least one semester early and enrolls full-time at an eligible institution may receive up to \$1500. Part-time will be pro-rated (\$1000 for the first academic year and \$500 for the second).

Student Eligibility Requirements

- Graduate at least one semester early from an Arizona charter school or public high school
- Achieve passing scores on all components of the Arizona Instrument to Measure Standards (AIMS) test
- Currently a resident of Arizona and has been a resident for at least the past twelve months

For more information about this grant, students can refer to the Financial Services Web site at <http://my.gcu.edu>; select Student Services; select Financial Services; select Scholarships/Grants.

Student Employment

Federal and Non-federal Work Study

On campus Federal Work Study and Non-Federal Work Study employees will not be able to work without completed hiring documents. Federal and Non-Federal Work Study positions are paid bi-weekly. Paychecks are available from the Accounting Office. A student employed by GCU must be registered for at least six credit hours in order to maintain his/her exemption from Social Security taxes. Students are unable to receive state unemployment upon termination of their position.

Students are expected to do the following:

- Report to work promptly.
- Notify supervisors in advance if they will be late or absent from work.
- Refrain from conducting personal business and schoolwork on the job.
- Accurately report the hours worked (sign time sheet).
- Dress appropriately according to position.
- Monitor earnings in relation to their Federal Work Study award.
- Give two weeks' notice before resigning.

On-Campus Employment

International students with F-1 status may be employed on campus without obtaining special permission from the U.S. Citizenship and Immigration Services (USCIS) provided they are maintaining legal immigration status. Nonetheless, international students should check with the Center for International Education to be sure the prospective job is permissible.

Off-Campus Employment

After being enrolled full time for one academic year (two semesters), international students may be eligible for employment off-campus; however, opportunities are limited. Consult with the Center for International Education for more information.

Below is a listing of the three primary types of off-campus employment that are available to international students.

- **Practical Training (PT)**- PT is a benefit that allows F-1 students to gain practical experience working in the US in their field of study. There are two types of PT, Optional Practical Training (OPT) and Curricular Practical Training (CPT). OPT may be taken either during or following completion of the degree program, but is most feasible following completion because of the amount of time it takes to apply. Students are allowed a total of 12 months of OPT. The International Student Coordinator in the Center for International Education will determine eligibility for OPT and may recommend to USCIS that work authorization for OPT be given. Prior to submitting an application for OPT, students must have completed full-time enrollment in two semesters of the degree program, and the application must be submitted to USCIS prior to completion. USCIS will review the application and upon approval will issue an Employment Authorization Document (EAD) card as legal permission to work. Students must have the EAD in their possession before they begin to work. Students are not required to have a job offer to apply for OPT.
- **CPT** may be authorized for those F-1 students who have enrolled in an internship course and have an internship job (firm offer) that has been certified through the college and the Center for International Education. Any time up to 12 months on full-time CPT does not detract from a student's OPT. Students who complete 12 or more months of full time CPT, however, are not eligible for OPT.
- **Employment with an International Organization:** This type of employment is very limited and must fit within the guidelines of the International Organization Immunities Act. It may require a change of status that could be detrimental to the student's status.

International Student Employment

International students who wish to work while in the U.S. must be aware of and comply with federal employment regulations. Working illegally while in the U.S. is a serious offense that can result in loss of immigration benefits or deportation. All international students must confer with the staff of the Center for International Education before accepting or beginning any employment.

International Student Tax-Reporting Responsibilities

International students have some responsibilities for reporting to the Internal Revenue Service each year. Students may be subject to U.S. taxation based on the source and type of income and the number of years they have been present in the U.S. Each tax year, all international students must file Form 8843. Those who earned income from a U.S. source must file Form 1040NR or 1040NR-EZ. Grants and scholarships may be subject to taxation. Generally, tax forms must be filed by April 15 for the previous tax year (January 1 – December 31). It is students' responsibility to determine tax liabilities and file the appropriate forms in a timely manner.

The Center for International Education will provide tax information and resources for international students. However, the staff is not trained as professional tax consultants and cannot complete and/or file the forms

Social Security Number

A Social Security Number (SSN) is required in order to be employed in the U.S. For F-1 students to obtain an SSN, they must have employment on-campus or have other work authorization like Curricular Practical Training or Optional Practical Training. To apply for a SSN on the basis of an on-campus job, students must provide a letter from the campus department and the Center for International Education, verifying the job and eligibility.

The following documentation will be necessary to present when applying:

- Unexpired passport containing F-1 visa
- Form I-94 Arrival/Departure record
- I-20 form
- One other piece of identification – a student ID card, driver’s license, etc.
- 2010 University Policy Handbook v 2010B 52 © 2010 Grand Canyon University. All Rights Reserved.
- Letter of eligibility from the Center of International Education
- Letter from campus department where the student will be working

To apply on the basis of Curricular Practical Training (CPT), after approval for the internship and registration for an internship course, the staff in Center for International Education will generate a new I-20 that lists the student’s work permission for that specific employment. In the case of Optional Practical Training (OPT), the student will apply for it in the last semester of study. Upon approval from U.S. Citizenship and Immigration Service (USCIS), the student will receive a card showing work authorization. Please see staff in the Center for International Education for these types of employment.

After obtaining one of the above types of authorization and hold the documentation, apply for a Social Security Number. Go in person to the Social Security Administration office, located at:

5907 W. Kings Avenue
Glendale, AZ 85306

This is one block south of Bell Road at the southwest corner of 59th and Kings Avenues.