

Financial Aid Information for Accelerated Online Program Students

Maximum Stafford Loan for Graduate Students: \$20,500 a year, \$12,500 for provisionally admitted students.

How will Financial Aid (FA) be disbursed?

- For the online MBA (OAP) program, the \$20,500 (or \$12,500 for grad provisional) is divided among the six terms within a given academic year (Fall, Spring and Summer).
 - The \$20,500 is divided up as \$6,832 for Fall (\$3,416 for Fall I and \$3,416 for Fall II) and \$6,832 for Spring (\$3,416 for Spring I and \$3,416 for Spring II) and \$6,836 for Summer (\$3,418 for Summer I and \$3,418 for Summer II).
 - Provisionally admitted students have the same arrangement, amounts will be \$2,083 per term.
- You must be registered for at least 4.5 credit hours to receive Financial Aid across any of the following two terms: Fall 1 and 2, Spring 1 and 2, and Summer 1 and 2 (note these terms are also called 1, 2, 3, 4, 5, and 6, respectively). For MBA students, all courses are 3 hours, so you must be enrolled in six credit hours during the two term clusters (Fall I and II, Spring I & II, Summer I & II) to receive funds in that term.
- If you register for 3 hours in Fall I and have not already registered for 3 hours or more for Fall II, you will not be eligible for funds for Fall I disbursement. If you successfully complete the hours in Fall I, then register for 3 hours or more for Fall II, you will be eligible for \$3,418 for Fall II term.
- If you are registered for 3 hours in Fall I and 3 hours Fall II but **withdraw** from Fall I class, you will not be eligible for aid for either term because you do not meet the required credit hours.
- For students registered for 3 hours in Fall I and 3 in Fall II, a refund check will not be issued until the refund period in Fall II, pending successful completion of Fall I course. The entire refund will be distributed at that time. Essentially, a refund cannot be issued until the 4.5 hours of enrollment has been met. Students will still be able to access funds for bookstore charges during each term.

Below is a table to help you understand the possible awards/disbursements/refunds. It functions the same each term cluster (Fall I and II, Spring I and II, Summer I and II). Provisionally admitted students amounts are \$2083.

Financial Aid Funding for Fully Admitted Accelerated Program Students (per semester/term cluster)

	Term I	Term II	Financial Aid Eligibility for Term I	Eligible for Refund Term I	Financial Aid Eligibility for term II	Eligible for Refund term II
Example A*	3 hours	Not registered	0	no	0	no
Example B**	3 hours	3 hours	\$3418	no	\$3418	yes
Example C	6+ hours	0 hours	\$3418	yes	0	no
Example D	6+ hours	3+ hours	\$3418	Yes	\$3418	yes
Example E	6+ hours	6+ hours	\$3418	Yes	\$3418	yes
Example F	Not registered	6+ hours	0	No	\$3418	yes
Example G	Not registered	3+ hours	0	No	0	no

*if registered for 3 hours term I and receive no Financial aid, then register for three hours term two, student will be eligible for \$3418 of Financial Aid for term II.

**must be registered for 6 hours at time of term I Financial Aid disbursement to receive refund at term I. Otherwise, all refund disbursement will be given during term II.

Financial Aid Funding for Provisionally Admitted Accelerated Program Students (per semester/term cluster)

	Term I	Term II	Financial Aid Eligibility for Term I	Eligible for Refund Term I	Financial Aid Eligibility for term II	Eligible for Refund term II
Example A*	3 hours	Not registered	0	no	0	no
Example B**	3 hours	3 hours	\$2083	no	\$2083	yes
Example C	6+ hours	0 hours	\$2083	yes	0	no
Example D	6+ hours	3+ hours	\$2083	Yes	\$2083	yes
Example E	6+ hours	6+ hours	\$2083	Yes	\$2083	yes
Example F	Not registered	6+ hours	0	No	\$2083	yes
Example G	Not registered	3+ hours	0	No	0	no

*if registered for 3 hours term I and receive no Financial aid, then register for three hours term two, student will be eligible for \$3418 of Financial Aid for term II.

**must be registered for 6 hours at time of term I Financial Aid disbursement to receive refund at term I. Otherwise, all refund disbursement will be given during term II.

NOTE I: If student requests NO funding for summer coursework from FAO, funding will be higher for other terms but no funding will available for summer courses.

Note II: All assertions assume successful completion of registered coursework or payback of any financial aid funding required during term I (if a withdrawal, for example) for financial aid term II.