

UNIVERSITY *of* NORTH CAROLINA

PEMBROKE

Office of Financial Aid

Awarding Policies and Procedures

The Financial Aid Office (FAO) prioritizes students who have exceptional financial need and who complete the FAFSA by March 1st. Priority 1 students will be considered for the maximum grant aid that is available. If remaining funds exist after all Priority 1 students have been reviewed, students who apply after March 1st will be considered.

The following types of aid will be awarded by the FAO:

Institutional Scholarships: UNCP awards scholarships to both undergraduate and graduate students who meet the qualifications for each scholarship. Awards are based on merit, need, academic ability, or athletic talent. Scholarships are awarded throughout the academic year. Students should apply at BraveAssist and within their academic department for scholarships.

NC State Scholarships/Grants: The State of North Carolina provides scholarships/grants to undergraduate students from various sources including: NC Education Lottery Scholarship, UNC Need Based Grant, and Golden Leaf Scholarship. Most programs require that you are a legal resident of North Carolina and file a FAFSA by the priority deadline of March 1st. More information on State aid can be found at <https://www.cfnc.org/>

Federal Pell Grant: The U.S. Dept. of Education provides Pell Grants to undergraduate students who are seeking their first baccalaureate degree and have need. Eligibility is determined by the Expected Family Contribution (EFC) as calculated using information provided by the student/parent on the FAFSA.

The amount of Pell Grant shown on the award notification is based upon full-time enrollment. Should a student not enroll for at least 12 credits (full-time), the award will be prorated at disbursement based on $\frac{3}{4}$ or $\frac{1}{2}$ time status. Some students can receive Pell Grant if enrolled for less than $\frac{1}{2}$ time status.

Funds from this award will be divided equally between the fall and spring. If a student has remaining eligibility for summer, a determination will be made regarding the amount available (based on the yearly awarded amount and enrollment status). More information on Pell Grants can be found at www.studentaid.gov

Federal Supplemental Educational Opportunity Grant (FSEOG): This federal grant is awarded based on the student's EFC as calculated using information provided by the student/parent on the FAFSA and the availability of funds. Students who apply by March 1st have priority for these funds. Only students who are Pell Grant eligible may receive this grant (undergraduate students who have not received a baccalaureate degree). Funding is limited and not all eligible students may receive funds.

Federal TEACH Grant: This federal grant is awarded based on a student’s interest in teaching in specific teacher shortage areas and his/her major course of study. Each year, the Federal government designates specific teacher shortage areas for TEACH grant eligibility. A student must apply for a TEACH grant annually by completing a UNCP TEACH grant application available on the financial aid website.

Federal Work-Study: The Federal Work-Study (FWS) Program provides jobs for undergraduate and graduate students who demonstrate financial need. FWS gives the student an opportunity of working on campus or in a community service position on a part-time basis. FWS students may work up to 20 hours per week. Funding is limited and not all eligible students may receive funds.

Federal Direct Subsidized Loan: This is an interest-bearing loan that enters repayment six months after the student ceases to be enrolled at least on a half-time basis (6 hours). The FAO will determine a student’s eligibility based upon the results of the FAFSA.

The term “Subsidized” means that the government pays the interest on the loan while the student is enrolled in school and during the six-month grace period following the student’s ceasing to be enrolled at least half-time. Students must be enrolled in a minimum of 6 credits each semester to be eligible to borrow.

Annual limits are:

Freshmen - up to \$3,500,

Sophomores – up to \$4,500

Juniors and Seniors – up to \$5,500

Federal Direct Unsubsidized Loan: This interest-bearing loan provides financial assistance to all eligible students regardless of income. The FAFSA is required for determining eligibility.

The term “Unsubsidized” means that the student pays the interest on the loan while enrolled. Students must be enrolled in a minimum of 6 credits each semester to be eligible to borrow.

Annual limits are:

Dependent undergraduate students – up to \$2,000

Independent undergraduate students

Freshmen – up to \$6,000

Sophomores, Juniors, & Seniors – up to \$7,000

Master Promissory Note, Loan Entrance and Exit Counseling Requirements:

Students choosing to borrow a Federal Direct loan must complete a Master Promissory Note and Entrance Counseling at www.studentaid.gov

Students who graduate or withdraw from UNCP must complete Exit Counseling at www.studentaid.gov

Federal Direct Parent Loan for Undergraduate Students (PLUS): This federal loan is available to parents of dependent students. Students must complete the FAFSA and the parent must complete a PLUS application at www.studentaid.gov. A parent must have good credit to qualify or an endorser with good credit. Parents can borrow up to the annual cost of attendance minus other aid.

Federal Direct Graduate PLUS Loan (PLUS): This federal loan is available to parents of dependent students. Students must complete the FAFSA and a PLUS application at www.studentaid.gov. A Graduate student must have good credit to qualify or an endorser with good credit. Students can borrow up to the annual cost of attendance minus other aid.