

UAM OPERATING PROCEDURE 510.1

RE: Grants-in-Aid

June 20, 1995

Revised: July 3, 2007

Revised: July 1, 2011

Revised: June 13, 2017

Revised: February 24, 2020

The University of Arkansas at Monticello awards, on a semester basis, a limited number of performance grants-in-aid in choir, band, keyboard, debate, cheerleading, journalism, rodeo and student government.

To qualify for a grant-in-aid at the University of Arkansas at Monticello, entering freshmen must meet two to the following three criteria:

1. Have a minimum composite ACT of 18
2. Have a minimum high school grade point average of 2.00
3. Rank in the upper 50% of their high school graduating class

Upon receipt of final high school transcript, if a student no longer meets the above requirements the award will be rescinded. A student must complete a minimum of 12 hours each semester with a 2.0 grade point average to remain eligible for the award. A student who has completed 12 hours of college credit or a transfer student must be in good academic standing to receive an initial grant-in-aid. At the discretion of the grants-in-aid administrator, a graduate student in good standing may be recommended for a performance grant-in-aid.

A single grant-in-aid cannot exceed \$2,500 per semester; however, a student may receive more than one grant-in-aid each semester. Only those costs incurred on or before the University's 11th class day can be covered by grants-in-aid. Grants-in-aid may be reduced to insure compliance with the student's Federal Cost of Attendance or the State of Arkansas Stacking Policy.

Before offering grants-in-aid to students for the upcoming fall semester, the grants-in-aid administrator should verify with the Finance and Administration Office the total amount of funds budgeted for the next fiscal year. The grants-in-aid administrator is responsible for closely monitoring the budget throughout the fiscal year to prevent budget overruns. The grants-in-aid administrator will provide a list of students recommended for awards to the Director of Financial Aid. This list must include student name, student ID number, award amount, and must be received by the Director of Financial Aid by May 30 for fall semester awards and by November 15 for spring semester awards. Grants-in-aid awards are not available during the summer terms. Grants-in-aid administrators who recommend an award to a student that did not achieve Satisfactory Academic Progress (2.0 grade point average) and/or complete a minimum of 12 hours must provide a written justification to include signature approval by the academic dean/athletic director before funds will be dispersed.

Grants-in-aid award letters must be on UAM letterhead and include:

- List of qualifying criteria and renewal requirements
- Award amount (not to exceed \$2,500)
- Statement regarding withdrawals and prorated awards
- Contact information of program contact/director
- Signature of the grants-in-aid administrator and academic dean

All deletions, additions and revisions must be received in writing by the Director of Financial Aid not later than the 11th class day of the term in which the award is made. No additions or revisions other than for students withdrawing from the University-sponsored activity will be made after the 11th class day.

When a student withdraws from on-campus housing and/or school and such withdrawal generates a refund, the refund will be made on a prorated basis to the grants-in-aid and other institutional awards accounts which were originally charged.