Missouri State | OFFICE of STUDENT FINANCIAL AID

AN ADVISOR'S SURVIVAL GUIDE TO FINANCIAL AID

Aid Eligibility

To be eligible for most financial aid funds, students must have a valid FAFSA submitted for the aid year they are attending. FAFSAs are year specific and are required for every academic year a student intends to receive financial aid funds. In many cases students must also be U.S. citizens, have not defaulted on student loan obligations, and males must have registered with Selective Service.

Common Financial Aid Funds

- Federal Pell Grant – Foundational need-based financial aid grant program. Students can receive up-to 3 full-time awards per academic year if attending FA, SP, & SU at FT status. Annual aggregate limit of 150% award; lifetime aggregate limit of 600% award.
- Direct Subsidized Stafford Loan – Need-based student loan offered to UG students only. Annual maximum limits (based on student's need) increase from $3,500 (FR), $4,500 (SO), and $5,500 (JR+).
- Direct Unsubsidized Stafford Loan – Non need-based student loan offered to all students. Annual maximum limits based on student's subsidized loan as well as grade level and dependency.
- Access Missouri Grant – Need-based grant funding offered by the State of Missouri to eligible residents. Students must have EFC of ≤ 12,000.

Financial Aid Verification

Some students refer to verification as an audit, but it is more like a quality assurance procedure required by the DOE. Verification begins when our office collects forms and documents (i.e. tax return transcripts, W-2s, 1099s, etc.) for comparison to information reported on the FAFSA. Verifications must be completed before funds can be disbursed to a student. For this reason, it is very important that students respond to information requests in a timely manner and provide accurate and complete information.

General Financial Aid Timeline

Fall & Spring Semesters
- First week of classes – Change of Schedule Period (COSP) – 100% refund period + enrollment can fluctuate = no financial aid disbursements
- First business day of the second week of classes – First round of disbursements (disbursements occur daily thereafter)
- End of the second week of classes – Financial aid refunds

Satisfactory Academic Progress (SAP)

Federal regulations require MSU to establish a [SAP policy](#) to ensure all students receiving financial aid funds are making reasonable progress toward completing their degrees. SAP is measured on three elements:

- **GPA** – UG students must maintain a minimum cumulative GPA of 2.00; 3.00 for GR students.
- **Pace** – All students must maintain a completion rate of 67% of attempted coursework.
- **Maximum Timeframe** – Students are eligible to receive funds while attempting up-to 150% of the credit hours required to complete their program (~180 for undergraduate students).

Students unable to meet one or more of these SAP Requirements have the option to submit an appeal explaining any extenuating circumstances that may have negatively impacted their academic progress. DOE required all SAP appeals include an academic plan reviewed and signed by an academic advisor.

Insufficient Aid / Emergency Situations

Missouri State University, the Foundation, and our partners offer several funding options to assist students with insufficient federal/state funds or who are facing emergency situations. Many of these funds and their applications are online at: https://www.missouristate.edu/FinancialAid/emergency-funding.htm

- Private/Third-Party Loans – amounts vary
- Senior Degree Completion Grant – up to $3,000
- Emergency Loan – up to $250
- Director's Choice Grant – up to $1,500
- Emergency Scholarship Fund – amounts vary

Relevant Contact Information

- General – Information Unit – Carrington 101; (417) 836-5262; FinancialAid@MissouriState.edu
- Consortium Agreements – Michelle Creson – MichelleCreson@MissouriState.edu
- Institutional or Outside Scholarships – KellyEvans@MissouriState.edu
- Loans – Vicky White – VictoriaWhite@MissouriState.edu
- Satisfactory Academic Progress (SAP) – Mari Walker – MWalker@MissouriState.edu
- Verification – Vicki Jacobson – VictoriaJacobson@MissouriState.edu
- Associate Director, OSFA Kelly Evans – KellyEvans@MissouriState.edu
- Director, OSFA – Rob Moore – RobMoore@MissouriState.edu