

## Determining Aid

### Aid Eligibility for Undergraduate Students

Financial aid is intended to help students finance their education when family and personal resources are not adequate to meet the total educational costs. Hanover College makes every effort within its means to help students by providing available scholarship, work, and loan funds to meet these needs. Meeting this goal can only be accomplished if families are willing to provide financial support to their student to the extent they are able.

To receive funds from any of these programs, a student must:

- be enrolled in an eligible degree or certificate granting program for at least half time.
- be a U. S. citizen national, or permanent resident; or provide evidence that you are in the U.S. for other than temporary purposes, with the intention of becoming a citizen or permanent resident; or be a permanent resident of the Federated States of Micronesia, the Marshall Islands, and the Republic of Palau, Guam, or the Northern Mariana Islands.
- demonstrate financial need (except for merit awards, Federal Parent Loans for Undergraduate Students (FPLUS) and Federal Unsubsidized Direct Stafford Loans)
- maintain satisfactory academic progress according to the standards and practices of Hanover College.
- not be in default on any federal loan or owe a refund of any federal grant at any college or university;
- sign a statement that all funds received through these programs will be used solely for educational related purposes; and
- be registered with the Selective Service (if required by law to register).
- be enrolled full time in an eligible degree program to receive Hanover funded scholarship aid either merit or need for a maximum of eight (8) semesters or less if a transfer student. Students wishing to enroll for less than full time the final semester before graduation should contact a financial aid officer to discuss the possibility of receiving Hanover funds at a pro-rated amount.

Incoming students may be awarded aid based on strong performance in high school. These merit awards are renewed as long as the student maintains the academic requirements.

### Determination of Aid Eligibility

A review is conducted of information submitted on the Free Application for Federal Student Aid (FAFSA). Entering freshmen can receive a tentative award based only on this information. Copies of the prior year's signed federal income tax form including all pages and W-2 forms for both the student and the student's parent(s) may be required before the review can begin for

enrolled students or before an award is made final for incoming students. Other documents are requested as needed to complete the process. Examples of these documents may include but are not limited to divorce decrees, court dockets on child support either received or paid, corporate tax returns, and certificates of enrollment.

The financial aid budget is created each year to cover the needs of both current students and returning students. It includes the gifts of alumni and friends of the College whose generosity has endowed a number of accounts specifically to help Hanover students complete their education. This money is used to meet the financial need established by the review of each individual student's information. Hanover attempts to meet the direct cost need of its students but given the limits of funds available is not always able to do so.

Many students at Hanover have been awarded scholarships based on their academic achievements. These awards are used first to meet a student's demonstrated need. The federal programs such as the Pell Grant and Supplemental Grant (SEOG) and any state scholarships such as Indiana's Frank O'Bannon Scholarships are utilized before the self-help portions of an award are determined. Depending upon availability, Hanover offers up to \$1,000 in work-study (approximately 10 ½ hours per week) as well as **federal or institutional student loan options** towards meeting need. Loan funds must be repaid. An attempt is made to meet any remaining unmet need with available need based scholarships from the College. Academically stronger students will have a greater percentage of financial need met. Students missing state or Hanover financial aid deadlines may lose eligibility for some or all scholarship assistance.