Accepting Your Award

After reading the following information, please review your Financial Aid Award carefully. Return a signed copy of the Financial Aid Award (or accept your award online) to the Office of Financial Assistance. Please notify the Office of Financial Assistance if your award does not reflect your enrollment or housing plans for the year.

Enrollment and Charges

You must enroll in 12 hours or more per semester to be considered full-time for institutional financial aid purposes. There is no institutional gift or institutional loan eligibility for less than full-time enrollment.

Students enrolled in 12-17 hours per semester will be charged one full-time rate. Students enrolled in fewer than 12 hours per semester will be charged at a per credit hour rate. As long as a full-time student enrolls in either the fall or spring semester, or both, there are no additional tuition or room and board charges for interim enrollment. Additional charges could include those assessed for enrollment exceeding 17 credit hours per semester, for a single rather than a double room or for private music lessons. A full outline of possible charges may be obtained from the Buena Vista University Business Office.

Twelve or more hours per semester will be considered full time for federal, state or institutional aid eligibility; three-quarter time, 9-11 hours, and half-time, 6-8 hours. Students who repeat previously passed courses should pay special attention to how these hours are counted in enrollment status.

A student living on campus will have room and board charges in addition to tuition charges; these are your direct costs.

In addition to the charges shown on your award notification (direct costs), it is estimated that a student living on campus will also have approximately $2,635 in expenses for books, supplies, transportation, clothing, laundry, phone, entertainment, etc. These expenses were included when calculating your Financial Aid Award.

Awarding and Billing

All scholarships, grants and loans which you receive are deducted from your bill by the semester. If your enrollment plans or living arrangements change after you’ve been awarded, your aid could change. If you qualify for Federal College Work-Study, your earnings will be paid to you by check from the Business Office every two weeks — do not figure this as a credit toward your bill.

Before the beginning of each semester, you will receive a bill for your remaining charges. Payment is normally due in August for the first semester and in January for the second semester. If you will have difficulty in paying the balance owed by the beginning of the semester, please contact the Office of Financial Assistance for counseling. Buena Vista University offers a convenient interest-free payment plan for those who prefer to pay on an installment basis. Additional information about this plan is available from the Business Office.

If you have been awarded a Federal Perkins Loan, Mabel E. Sherman Loan, BV Loan or McElroy Loan, you must sign a promissory note at the Business Office before credit will be granted. You will receive disclosures concerning your rights and responsibilities regarding these loans at that time.

If you plan to enroll in summer classes and wish to use any federal aid eligibility you may have, please notify the Office of Financial Assistance. There is no institutional gift aid available for summer courses.

If you plan to study abroad during the school year, please contact the Director of International Travel. You may normally use any federal or state aid you are eligible to receive for an approved travel opportunity of any kind. In addition, aid awarded to you from BVU may also be available in some travel abroad situations. You may find additional information on consortium agreements at bvu.edu/financialaid.
4 Types of Assistance
The many types of aid fall into three categories: gift, loan and work.

GIFT AID
Gift Assistance from the Federal Government
FEDERAL PELL GRANTS vary based on financial need with the maximum full-year, full-time award expected to be $5,730 (subject to change). Individual awards are determined based on federal formula. Payment is calculated for full-time enrollment (12 or more hours per semester), three-quarter-time enrollment (9-11 hours per semester), or half-time enrollment (6-8 hours per semester). Students enrolled less than half-time may also be eligible. To be considered for a Federal Pell Grant, the results of your valid aid application (FAFSA) must be received while you are still enrolled. Students enrolled in summer courses may be entitled to Federal Pell Grant funds. Students with prior baccalaureate degrees are not eligible.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS (FSEOG) are available to students who show exceptional financial need and, normally, who are eligible for a Federal Pell Grant. These grants are partially federally funded, but awarding is controlled by the University. Because funding is limited, priority is given to students who complete the FAFSA by June 1 and list Buena Vista University. The selection policy is available from the Office of Financial Assistance.

TEACH GRANTS of up to $4,000 may be awarded to students who intend to teach and who have been accepted into the Teacher Education Program. Recipients must serve as a full-time teacher in a high-need field, in a school serving low-income students for at least four years within eight years following program completion. Students who don’t complete their teaching obligation as indicated will be required to repay any funds received under the Federal Direct Unsubsidized Loan program, with interest accruing from the time the grant was disbursed. A 3.25 CGPA is required for renewal. Interested students should contact the Office of Financial Assistance for additional guidance and eligibility criteria, including information on your right to cancel.

Gift Assistance from the State of Iowa
These gift sources are available to Iowa residents. If any of these resources are listed on your Financial Aid Award, they should not be viewed as official awards until your eligibility has been approved by the Iowa College Student Aid Commission. To renew any of the gift sources listed, you must normally apply by the state’s deadline, currently July 1, and meet other eligibility requirements. In the event that available state funds are insufficient to pay the full amount of each approved grant, the Iowa College Student Aid Commission has the authority to administratively reduce the maximum award to an amount less than the statutory maximum. State awards may include federal LEAP/GAP funds.

Students from states other than Iowa should check with the proper agency in their state to receive information on availability of state-sponsored scholarships or grants.

IOWA TUITON GRANTS are available, based on financial need, for full-time undergraduate study and for less than full-time enrollment. The full-time award maximum was $4,110 in 2013-14. The grant may be renewable for a total of eight full-time semesters of study and may be used for tuition only.

IOWA GRANTS of up to $1,000 a year are funded by the State of Iowa and awarded by Buena Vista University to Iowa residents. Awards will be made on a need basis, as funds are limited. The award may be renewable.

IOWA NATIONAL GUARD EDUCATIONAL ASSISTANCE GRANTS are available to Iowa residents who are members of an Iowa Army or Air National Guard unit while enrolled in higher education. The individual award amount will not exceed the average tuition rate for full-time students at Iowa Regent Universities.

Other gift aid programs, such as the IOWA EDUCATION & TRAINING VOUCHER Grant, all IOWA OPPORTUNITY FOSTER CARE Grant and the ALL IOWA OPPORTUNITY SCHOLARSHIP are available from the State of Iowa in limited amounts. These funds currently help Iowa students who have been in foster care, TRIO programs, alternative high schools or are homeless. Go to www.iowacolleageaid.gov for more information.

Gift Assistance from Buena Vista University
At BVU, we demonstrate our belief in our students by providing the quality and benefits of a private college education at a reasonable and affordable cost. We do that by funding institutional scholarships and grants that recognize the unique contribution each student brings to BVU.

The TRUSTEE SCHOLARSHIP is Buena Vista University’s most prestigious scholarship offered through competition to up to five freshmen each year. Applicants for this scholarship must meet two of the following criteria: 3.85 CGPA, 29 ACT or a high school class rank in the top 5 percent. Recipients will be selected through competition. Recipients must enroll full-time and may renew a Trustee Scholarship by maintaining a 3.25 CGPA and full-time status. Financial need is not required, but FAFSA completion is encouraged. An individual’s financial need and direct charges may limit total gift aid (including outside scholarships) received.

Any state gift fund a Trustee Scholar receives will be subtracted from the Trustee Scholarship. The total of all gift aid will be limited to direct costs.

MULTICULTURAL SCHOLARSHIPS will be awarded through competition to up to four students each year. Recipients will have a strong academic and leadership background. Applicants must complete the Scholarship Application and interview. Recipients will be eligible to renew a Multicultural Scholarship by maintaining a 2.5 CGPA, full-time status, and meeting other criteria established and disclosed through the selection process. FAFSA filing is encouraged.

Any state gift funds a Multicultural Scholarship recipient receives will be subtracted from the Multicultural Scholarship. The total of all gift aid will be limited to direct costs.

PRESIDENT’S SCHOLARSHIPS will be awarded based on high school CGPA and ACT scores in the amount of $15,000 per year for a commuting student and $18,000 per year for a residential student. These scholarships are renewable with a BVU CGPA of 2.5.

HERITAGE SCHOLARSHIPS will be awarded based on high school CGPA and ACT scores in the amount of $13,000 per year for a commuting student and $15,000 per year for a residential student. These scholarships are renewable with a BVU CGPA of 2.5.

ARCH SCHOLARSHIPS will be awarded based on high school CGPA and ACT scores in the amount of $10,000 per year for a commuting student and $15,000 per year for a residential student. These scholarships are renewable with a BVU CGPA of 2.5.

BLUE AWARDS will be awarded based on high school CGPA and ACT scores in the amount of $8,000 per year for a commuting student and $13,000 per year for a residential student. These awards are renewable with a BVU CGPA of 2.0.

GOLD AWARDS will be awarded based on high school CGPA and ACT scores in the amount of $4,000 per year for a commuting student and $9,000 per year for a residential student. These awards are renewable with
Eligible freshmen may receive only one of the above scholarships/grants per year and are able to renew the amount offered based on the renewal requirements indicated. All students are given two semesters before a CGPA will be reviewed to determine if renewal requirements have been met. Students will be allowed one additional probationary semester once the renewal CGPA isn’t met. On a case-by-case basis, students who aren’t able to renew an award may be considered for need-based funding to partially replace the merit-based award. The number of scholarships/awards available is not limited and financial need is not required. Continued full-time enrollment is required.

**BUENA VISTA TRANSFER SCHOLARSHIPS** are awarded based on the student’s college grade point average, as reflected in the chart below. A student is considered a transfer student after they have graduated from high school or completed their GED and have completed 24 hours at a community college or four-year college/university. The number of transfer scholarships/awards available is not limited. Financial need is not required. Continued full-time enrollment is required. The number of renewal years will be dependent on hours accepted into the program upon entry.

<table>
<thead>
<tr>
<th>QUALIFYING GPA</th>
<th>RESIDENT SCHOLARSHIP</th>
<th>COMMUTER SCHOLARSHIP</th>
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<tr>
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<tr>
<td>HERITAGE SCHOLARSHIP</td>
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<td>ARCH SCHOLARSHIP</td>
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<tr>
<td>BLUE AWARD</td>
<td>2.0 - 2.49</td>
<td>$7,000</td>
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**THE FOUNDER'S AWARD** of $1,000 is an award available to students who have applied for admission to Buena Vista University and have visited campus before Feb. 15, 2014.

**BUENA VISTA GRANTS** are issued to some full-time students. Financial need will determine if an award is made. Students must continue to make satisfactory academic progress to renew the award and must continue full-time enrollment. The number of available awards is limited.

**FINE & MEDIA ARTS AWARDS** are available in various amounts to recognize and reward students who demonstrate talent and wish to participate at the college level. Students will be required to audition or provide a portfolio. Participation criteria will be reviewed for renewal.

**HONORS PROGRAM** recipients receive a $2,000 travel stipend, priority class registration and research and conference funding. The Honors Program is available to entering freshmen who meet two of the following conditions: 3.75 CGPA, 28 ACT or a high school class rank in the top 10 percent. A 3.5 CGPA is required for transfer students. Eligible students will be asked to compete for the program.

**DEAN’S FELLOWSHIP PROGRAM** recipients receive a $2,000 travel stipend, $200 in academic enrichment funds and recognition at graduation. The Dean’s Fellowship Program is available to entering freshmen who meet two of the following conditions: 3.5 CGPA, 26 ACT or a high school class rank in the top 10 percent. Eligible students will be asked to compete for the program. Transfer students are not eligible.

**NATIONAL PRESBYTERIAN SCHOLARSHIPS** up to $1,500 per year are available to students who show need and apply to the National Presbyterian Church by the yearly deadline. The student’s first year award may be renewed provided the student continues to show financial need and maintains a 2.5 CGPA. The number of awards available is limited; initial and renewal awards will be determined by the NPC.

In addition, gifts from friends of BVU, organizations and special endowments are used to fully or partially fund the scholarship or grant funds awarded. We will provide students with more information about the people and funds behind our grants/scholarships at a later date. Recipients will be asked to write a letter of thanks to the donor responsible for funding the various scholarships/grants received.

**Enrollment or living arrangement changes will affect institutional aid eligibility.**

**Institutional gift aid is not available for summer school or for part-time enrollment.**

All BVU funds will be renewable for a maximum of four additional years unless otherwise noted.

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**LOANS**

Loans provide students with an opportunity to defer part of the cost of the education by borrowing now and repaying later at a reduced rate of interest. However, before deciding whether to accept or pursue a loan, carefully read the following section. We urge students not to take a loan for an amount larger than necessary. We also encourage consideration of both part-time employment and cutting down on expenses as ways of keeping aggregate loan debt to a minimum. Students should keep track of the aggregate total of their loans.

**FEDERAL PERKINS LOANS** are available to some students who demonstrate financial need. Funding, provided by the federal government and BVU, is limited. Priority is given to students who show exceptional financial need and complete the FAFSA by June 1. The amount of Federal Perkins Loan on your financial aid award is the maximum that can be borrowed for the year at BVU. If you prefer to borrow less, indicate the amount you desire. No additional application needs to be completed for you to receive this loan — the paperwork is handled by the University’s Business Office. No interest is charged nor is repayment required, while you are enrolled at least half-time. Repayment, with a five percent interest rate, normally begins 9 months after you cease to be enrolled in college at least half-time. Loan repayment terms require a minimum monthly payment and usually must be completed within a 10-year period. Students will be given additional information concerning their rights and responsibilities during entry counseling and upon signing the promissory note. The BVU selection policy is available from the Office of Financial Assistance.

**FEDERAL DIRECT LOANS** are available to students enrolled at least half-time in college (6 hours). The federal government offers loans with an interest subsidy, if you show financial need, and loans without an interest subsidy. If eligible for the interest subsidy, the government will pay the interest on the loan while you’re enrolled on at least a half-time basis. If eligible for an unsubsidized loan, you will be responsible for the interest charge upon receipt of the loan, but may defer payment of that interest until you leave school. Repayment will begin after a six month grace period.

Freshmen will be eligible for up to $5,500 a year, sophomores $6,500 a year, and all other students $7,500 a year. The totals represent the maximum that a dependent student can borrow in a combination of the subsidized and unsubsidized loans.

The interest rate for loans disbursed after July 1, 2014 will be 4.66%, although a student with an interest subsidy will not be charged interest...
ALTERNATIVE LOANS are available to students, or parents of students, attending BVU on at least a half-time basis. Loan eligibility is determined by the borrower’s credit worthiness and out-of-pocket expenses. Interest rates vary. The borrower may take up to 20 years to repay. Principal payments may be deferred, in most cases, while the student is enrolled at least half-time. Financial need is not a prerequisite. For more information on loan options, please contact our Office of Financial Assistance or review options at www.bvu.edu/loans.

In addition, a MABEL E. SHERMAN LOAN, a BV LOAN or a McELROY LOAN may supplement or partially replace the loan options mentioned earlier. If such a loan is offered to you, please check with the Business Office regarding the interest rate and repayment terms. The number of loans available is limited.

WORK OPPORTUNITIES

Work opportunities allow eligible students to earn the amount shown on their Financial Aid Award at a part-time job provided on or off campus. Paychecks are issued every two weeks and are not deducted from a student’s bill.

FEDERAL COLLEGE WORK-STUDY is the need-based program, funded by both the federal government and the University, which provides most of the available part-time jobs. Priority is given to those students who complete the FAFSA by June 1. Funding is limited. The amount indicated on your award offer is the maximum that may be earned. The award could change if your enrollment status or living arrangements change. Every effort will be made to match your abilities, experience and class schedule with an appropriate position that will provide career-related experience. Some students choose to work less than their allotted amount, but most find that their work hours do not affect the time needed for studying. Work-study positions are also available at various sites off-campus. The BVU selection policy is available from the Office of Financial Assistance.

Eligible students will be provided with a contract that specifies the terms and conditions of employment, prior to employment.

5 Reporting Other Financial Aid

Any financial aid which you may receive from sources not listed on your aid award, such as a scholarship or loan from a local or private organization, military benefits, or Vocational Rehabilitation benefits, must be reported to the BVU Office of Financial Assistance. Financial assistance which has been awarded through the University is subject to change upon receipt of other assistance. The receipt of outside aid/benefits that pay all or a large portion of tuition charges will affect previously awarded aid. When notifying the Office of Financial Assistance of any outside aid, please list the name and total amount of the award, and the anticipated disbursement date(s).

Buena Vista University is a Collegiate Partner of Citizen’s Scholarship Foundation of America and the Dollars for Scholars family of community scholarship foundations. BVU has agreed to match fall Dollars for Scholars awards, up to $100, for freshmen who meet one of the following criteria: high school class rank in the top 50 percent or a minimum ACT score of 20. To be eligible for the $100 match, we must be notified of receipt of a Dollars for Scholars award prior to September 1, 2014.

6 Verifying Family Financial Information

If a question arises concerning information reported on your confidential application for financial aid or your application is selected for verification by the Department of Education, BVU reserves the right to verify such information. Your financial aid award is subject to change if verification procedures result in a different calculation of need or if other conditions exist which change your aid eligibility. No aid will be disbursed until the required documentation is received.

For all federal funds, we must have the results of your FAFSA (Free Application for Federal Student Aid) with an official expected family contribution (EFC) that shows the application data was processed.

In general, federal aid recipients must submit required/requested documentation no later than 120 days after the last day of enrollment or the last day allowed by law (normally a date in September), whichever is earlier. However, earlier deadlines may apply to specific aid programs, as detailed below.

If the deadline is met and changes in the information reported are needed, we will send those changes to the Department of Education and the student will receive a revised Student Aid Report (SAR) which will reflect the
A student will forfeit eligibility for federal and state aid if the verification requirements are not met before the last day of attendance.

If a student's application is selected after federal aid has been disbursed, verification requirements must be met before federal funds can be originated. If eligibility for aid should change, a revised award will be sent. For a student whose application is being verified, if we receive a corrected valid SAR/ISIR after the last day of enrollment, BVU will provide the student's final billing information. If a student begins but does not complete semester coursework, but does not officially withdraw as described above, they will be considered to have unofficially withdrawn. One example of a student who unofficially withdraws could be one who receives only failing grades for a semester.

Official notification can come in written form, via telephone, in person, or through e-mail and should be made with the Office of Student Affairs. Once initial contact is made, the Office of Student Affairs will ask the student to complete a withdrawal form. The student will also be asked to visit certain offices on campus to complete processes with each. This process must also be followed for withdrawals from online courses.

The Office of Student Affairs will then contact each affected office to provide the official withdrawal date. This date will then be used in the refund calculation. (See Return of Title IV Funds Policy in the college catalog for more information.) No calculation will be required for a withdrawal that occurs after sixty percent of the enrollment period. (The Interim enrollment period will be added to the spring semester when appropriate).

If a student unofficially withdraws, he/she will be fully charged for tuition. In addition, any resident student who unofficially withdraws will receive no refund of that semester's room and board charges. If a student is not eligible for federal aid, the withdrawal date will be the midpoint of the payment period or the last documented day of academically related activity, whichever is later. No refund of federal aid will be calculated for a withdrawal that occurs after sixty percent of the payment period has passed.

The appeal request should be made through, and will be approved by, the Office of Student Affairs. The student or an interested party can initiate this process.

Students who cease to be academically engaged may also be administratively withdrawn. Administrative withdrawals will be treated as an unofficial withdrawal for federal aid consideration. The full administrative withdrawal policy can be found under the academic program policies & particulars section. If disciplinary action results in the loss of any college or college-contracted service for the student, there will be no refund of charges. Federal aid will be returned based on the Return of Title IV Funds Policy.

If a student wishes to request a leave of absence instead of withdrawing, he/she should contact the Office of Student Affairs to begin that process. Under this policy, a leave of absence will be treated as an official withdrawal.

The Office of Student Affairs or the Office of Financial Assistance can be contacted with questions concerning the withdrawal process. The Office of Financial Assistance and/or the Business Office can be contacted concerning the Return of Title IV Funds Policy.

INSTITUTIONAL CHARGES AND THE RETURN OF INSTITUTIONAL AND STATE AID POLICY FOR WITHDRAWALS

Students who withdraw completely from Buena Vista University will have their tuition, and applicable room and board reduced on a percentage basis up to four (4) weeks into the semester. Correspondingly, a student's institutional and state aid will be returned based on their official date of withdrawal and the same percentage. The Business Office will notify the student of their final billing information after all of the appropriate adjustments have been made. Any additional fees a student accrues, will not be adjusted and the student will be fully charged for the fee.

The Institutional Charges & Aid reduction percentage schedule will be:
- 1st week of classes: 95% return of charges & institutional aid
- 2nd week of classes: 75% return of charges & institutional aid
- 3rd week of classes: 50% return of charges & institutional aid
- 4th week of classes: 25% return of charges & institutional aid

All students taking Summer-Term courses related to Summer Trips will be fully charged on the first day of classes.
All students taking courses that do not fall into one of the above course categories will be fully charged on the first day of class and charges will not be reduced in the event of a withdrawal.

9 Reapplying for Financial Aid

You must reapply for financial aid each academic year. Unless specifically awarded for more than one year, the financial aid which you receive is not automatically renewable. Because financial need depends on variable factors, such as college costs, family income, assets, etc., your aid award may fluctuate from year to year. However, the University does its part to help you in obtaining as much aid as possible each year.

10 Rights and Responsibilities

In addition to the information provided here and in our Undergraduate Academic Catalog and our web site, you may also ask for and receive information on any of the following by contacting the Office of Financial Assistance:

1. How your financial need was calculated and the percentage of your need that has been met with financial assistance
2. Each type and amount of assistance in your Financial Aid Award and how you were selected as a recipient
3. How to receive a review or reconsideration of your aid award if you feel an error has been made or if your financial situation changes

Eligibility Requirements

FEDERALLY FUNDED PROGRAMS
1. Demonstrate financial need*
2. Have a high school diploma, or a recognized equivalent
3. Be enrolled at least half-time* and as a regular student
4. Be a U.S. citizen or eligible non-citizen
5. Make satisfactory academic progress
6. Sign various educational statements and submit any required documentation
7. Be current on all previously borrowed educational loans
8. Release FAFSA data to BVU while still enrolled

STATE FUNDED PROGRAMS
1. Demonstrate financial need*
2. Meet Iowa residency standards and be a U.S. citizen or eligible non-citizen
3. Make satisfactory academic progress
4. Apply by the July 1 deadline*
5. Be current on all previously borrowed educational loans

*Unless otherwise noted in the program description.

Applicants for admission and employment, students, employees, sources of referral of applicants for admission and employment, and all unions or professional organizations holding collective bargaining or professional agreements with Buena Vista University are hereby notified that this institution does not discriminate on the basis of race, color, national origin, sex, age, religion, or disability in admission or access to, or treatment of employment in, its programs and activities.

BUENA VISTA UNIVERSITY

For more information:
Buena Vista University
Office of Financial Assistance
610 W. Fourth Street
Storm Lake, Iowa 50588
800.383.2821
bvu.edu/financialaid