

## **FIU 1310 Student Financial Aid**

- (1) Florida International University is dedicated to the principle that every student applying for financial aid will receive full consideration. Policies designed to provide funding to students who would otherwise be unable to receive a post-secondary education will be executed through the Financial Aid Office.
- (2) The Financial Aid Office is the office designated to administer financial aid at the University, including coordinating the collection of financial aid data.
- (3) Financial Aid Policy Committee
  - (a) This regulation establishes a financial aid policy committee, the purposes of which are:
    1. To recommend University policy on matters related to institutional financial aid programs;
    2. To recommend program objectives consistent with the University's mission and work plan; and
    3. To facilitate the conduct of financial aid activities.
  - (b) The membership of this committee will be as follows:
    1. The Director of Student Financial Aid
    2. The Associate Vice President for Enrollment Services
    3. A representative from the Office of Finance and Administration
    4. A representative from Student Affairs
    5. A representative from the Student Government Association
- (4) Distribution and Use of Financial Aid Funds.
  - (a) Financial need and academic merit are given primary consideration in the awarding of financial aid to students. Additional considerations in awarding financial aid funds include balancing need-based and non-need based programs, the necessity to increase current programs versus the need for new programs, based on University priorities, and the requirement to assure the fiscal integrity of the financial aid program.
    1. Need-based funds are distributed on a priority basis to students who have a demonstrated financial need, as determined by a nationally recognized need-analysis system, and have timely completed all student aid application requirements. Need-based financial aid packages vary in size due to student classification, family financial status, availability of funds and application date.
    2. Academic merit assistance is awarded to students according to their academic standing, achievement test scores, and ability to contribute to the institution.
    3. The University recognizes special student talents and qualities in artistic, athletic, technical and other areas and awards scholarships, grants and waivers for such contributions.
  - (b) Information concerning any institutional need-based financial aid program, as well as general information concerning sources of non-need based financial aid may be obtained from the Financial Aid Office. The office coordinates the distribution and use of all need-based resources, as well as all merit-based programs. Additionally, this office coordinates scholarships awarded to students by donors to the University as well as external donors.
- (5) Institutional resources used to fund financial aid awards include federal, state, institutional, foundation and other aid programs.

*Authority: BOG Regulations 1.001, 3.009. History-New1-4-11.*