

## Financial Aid

As an institutional commitment, Stephens College endeavors to provide assistance to its admitted students who demonstrate financial need. This assistance is made possible through the generosity of friends of the College, alumnae, state and federal government programs and the College itself. More than 80 percent of Stephens' students receive financial assistance from the College.

There are two basic categories of financial assistance: (1) scholarships that are based on academic ability and special skills; and (2) financial aid that is awarded on the basis of need. See the Sources of Financial Aid section for a list of the various types.

## Student Cost of Education

In planning to attend Stephens College, a student should expect the following typical costs for an academic year based on the 2010-2011 residential fee structure.

Tuition and General Fees:	\$ 25,400
Room (double occupancy):	\$ 6,860
Board (Unlimited meals w/ \$100 flex)	\$ 3,300
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<b>TOTAL DIRECT FEES:</b>	<b>\$ 35,560</b>

(Actual room & board costs can differ from this amount depending on the choice of residence hall or selection of a single room)

Additional Estimated Expenses: (Books, supplies, personal expenses etc.) \$3,620

These fees are subject to change at the discretion of the Stephens College Board of Trustees. In addition, allowances for transportation costs of at least two (2) round trips per academic year from your residence to campus should be anticipated. The Office of Financial Aid will consider the total cost of education, which consists of the above items, when awarding financial aid.

Educational costs of independent students and nonresidential students will vary from the above amounts. Please contact the Financial Aid office for the exact costs of attendance for these categories of students.

## Academic Standing Criteria for Financial Assistance

Students receiving financial aid must fulfill certain criteria to determine that they are in good standing and maintaining satisfactory progress in their course of study. For financial assistance purposes, a full-time student must maintain satisfactory academic progress defined as successful completion of at least 66.7% of their attempted classes with a cumulative 2.0 GPA. Students who carry a normal load of 15 semester hours per semester, who maintain a 2.0 cumulative GPA and who meet other degree requirements, can expect to receive a baccalaureate degree in four academic years. For purposes of financial aid, Stephens College sets a maximum time frame of six academic years for a full-time student to complete a baccalaureate degree. At the end of each semester, a determination of continued eligibility for financial assistance is made. Any student who fails to meet the established criteria will be placed on financial probation for one semester. Continued failure to meet the established criteria will result in financial assistance suspension and loss of all eligibility for financial assistance.

In the event of loss of eligibility for financial assistance due to extenuating circumstances, the student may appeal to an Appeals Committee for reinstatement of financial assistance eligibility. The student must complete the Financial Assistance Appeal Statement, which is available from the Director of Financial Aid, prior to the add/drop deadline for the semester in which eligibility was lost. Examples of extenuating circumstances, which must be documented by the student and which would be considered by the Appeals Committee, include the death of a relative of the student or an injury or illness of the student. Where there are no extenuating circumstances, the student may petition for reinstatement of financial assistance eligibility when she subsequently obtains academic standing consistent with the established criteria as stated in the first paragraph of this section.

Successful course completion requirements for financial assistance eligibility will be pro-rated for transfer, three-quarter and half-time students. GPA requirements are the same for part-time students as for full-time students.

For transfer credits, only accepted transfer coursework will be considered in the calculation for successful completion toward the maximum time frame. Grades on these transfer credits are not counted toward the 2.0 cumulative GPA requirement.

For withdrawals, any grades of "W" are included in the number of hours attempted each semester. Since grades of "W" are taken into consideration when calculating the percentage of hours completed over hours attempted, they can cause a student to earn less than the required 66.7% successful completion of their coursework and thus fail to make satisfactory academic progress. For students who withdraw prior to the Census date each semester (or within the first 7 days of the term for summer terms and Graduate & Continuing Education terms), the hours attempted will not be taken into consideration.

For incomplete grades, students have one semester to complete the necessary coursework. Courses do not count as completed until a traditional grade has been assigned. Satisfactory academic progress requirements for those courses are assessed once the grade has been assigned.

Students are allowed to repeat certain courses to replace previously earned grades. There is no limit on the number of times the student can repeat a course to earn a new grade, however, students can only repeat each course up to three times while receiving financial aid. Only the new grade will be used to calculate a student's GPA but credits from all attempts will be used for calculating the percentage of successful completion for the maximum time frame.

### Eligibility for Financial Assistance

To establish eligibility for need-based institutional, federal and state financial assistance, students must complete a need analysis form. Stephens College requires the Free Application for Federal Student Aid (FAFSA). Completion of this form establishes what the student's family can reasonably be expected to contribute to the student's education. The expected family contribution (parents' contribution plus student contribution) is subtracted from the cost of education (as discussed under "Student Cost of Education") to determine the amount of financial assistance for which the student is eligible.

Students who are determined eligible for financial assistance are offered a financial aid "package" consisting of various types of assistance such as grants, scholarships, loans and student employment. Financial aid award notices are sent to each student applying for financial assistance. The award letter will list each amount of financial assistance offered. The student may accept or decline any portion of the award offered.

All students who complete the financial assistance process by the publicized priority deadline (March 1) will be given first consideration in awarding financial assistance. Applications received after the priority deadline will be considered only if funds are available.

### How to Apply for Financial Assistance

Apply for undergraduate admission to Stephens College. The student must be accepted for admission before financial aid can be awarded. Students may apply for admission as early as September 1 to be considered as candidates for merit-based institutional scholarships. Scholarships will be awarded from October through May. All students who are accepted for admission will be considered as a candidate for these scholarships if they meet the academic criteria.

Complete the Free Application for Federal Student Aid (FAFSA) as soon after January 1 as possible. The Stephens College priority deadline is March 1. For Missouri residents, the deadline for state aid is April 1. This form should be completed either via Internet at [www.fafsa.ed.gov](http://www.fafsa.ed.gov), or on the paper form which can be printed from the website, and submitted to the Department of Education. Designate Stephens College as a recipient of the results of this FAFSA form by including the Stephens College school code: 002512. Upon receipt of the required form from the processing service, the Stephens College Office of Financial Aid will analyze the report to determine eligibility for assistance. The basis for computing financial need is the difference between the cost of education and the expected family contribution (EFC) as established by the need analysis form.

\*We will process any enrolled students who have not completed a FAFSA prior to July 1 as "Scholarship Only" students, unless and until a FAFSA has been completed. Financial Aid notices will be sent prior to the August billing cycle if students are eligible for any non-need-based scholarships or awards.

Certain students (approximately 30 percent) will be selected for verification under federally mandated guidelines. The family will be asked to provide a signed photocopy of the student and parents' most recent U.S. income tax return and W-2 forms, and fill out an institutional verification form. Therefore, we recommend that you keep copies of tax returns.

You must reapply each year for financial assistance.

## Sources of Financial Aid

Stephens College provides financial assistance through Federal aid, state-administered aid, gifts from alumnae, parents, friends, faculty and staff, business firms, foundations, trusts, corporations and the Columbia community.

In addition to its own funds, Stephens College participates in the following federal programs: the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Academic Competitiveness Grant and SMART Grant, Federal Perkins Loan, Federal Work Study Program (FWS), Federal Subsidized Stafford Student Loan, Parent Loans for Undergraduate Students (PLUS) and Unsubsidized Stafford Student Loan for independent students as defined by the federal regulations.

## Institutional Merit-Based Aid

### *Freshman Scholarships:*

#### High Honors Scholarship

High school minimum GPA of 3.60, ACT 27 +, SAT I 1820 +. \$8,000 to \$10,000 per year. Renewable. Must maintain a 3.0 cumulative GPA.

#### Presidential Scholarship

High school minimum GPA of 3.00. ACT 21 +, SAT 1500 +. \$6,000 to \$8,000 per year. Renewable. Must maintain a 3.0 cumulative GPA.

#### Stephens Award

High school minimum GPA of 2.7, ACT 21 +, SAT 1500. \$2,000 to \$6,000 per year. Renewable. Must maintain a 2.5 cumulative GPA.

#### Community Living Award

Freshmen who live on campus and provide an activity resume; \$3,000 per year. Award is renewable if 2.5 GPA is maintained and if student lives on campus and garners points through involvement in the Stephens community. Cannot be combined with athletic scholarships.

#### A+ Award

Missouri resident, verified participation in the A+ program. \$1,000 per year. Renewable. Must maintain a 2.0 cumulative GPA.

### *Transfer Students Scholarships:*

#### Phi Theta Kappa Founders Scholarship

AA degree and 3.0 + GPA. \$7,000 to \$10,000 per year. Renewable. Must maintain a 3.0 cumulative GPA. \$10,000 per year to MCCA All-State Academic Team members.

#### Transfer Scholarship

12+ hours of transfer credit with 3.0 + college GPA. \$7,000 to \$10,000 per year. Renewable. Must maintain a 3.0 cumulative GPA.

#### Transfer Award

12+ hours of transfer credit with 2.5 + college GPA. \$5,000 to \$7,000 per year. Renewable. Must maintain a 2.5 cumulative GPA.

## Institutional and Federal Need-Based Aid

### Stephens Grant

Full-time students (non-apprentices only) with proven financial need. Value varies with established need.

### Missouri Grant

Full-time student (non-apprentices only) from Missouri. Family must have resided there one full year prior to student's enrollment. Renewable as long as family continues to reside in Missouri. \$1,200 per year.

**Neighbor Grant**

Full-time student (non-apprentices only) residing in a state bordering Missouri (Iowa, Illinois, Kansas, Kentucky, Tennessee, Arkansas, Oklahoma, Nebraska). Family must have resided there one full year prior to student's enrollment. Renewable as long as family continues to live in state neighboring Missouri. \$1,500 per year. Students who also qualify for the Midwest Student Exchange Program are not eligible for the Neighbor Grant.

**Midwest Student Exchange Program (MSEP)**

Freshmen (non-apprentices only) residing in Kansas, Michigan, Minnesota, Nebraska, Wisconsin, Indiana or North Dakota; Student must indicate "MSEP Applicant" on Application for Admission. Award equals 10% of tuition each year.

**Sister Grant**

Sisters concurrently enrolled full-time in Stephens College will receive award. \$500 per year.

**Alum Referral Grant**

Full-time students (non-apprentices only) referred to Stephens College by an alum completing a referral form. \$500 per year.

**UPHA Awards**

Full time students who are members of the United Professional Horsemen's Association. Renewable. Must continue membership in UPHA and maintain a 2.0 cumulative GPA to renew. \$1,000 per year.

**Tuition Remission Awards**

Awards such as the Faculty/Staff Tuition Waiver, CIC Tuition Exchange and TE Tuition Exchange, students may receive up to the cost of tuition less all other federal, state and institutional aid as long as the student continues to qualify for each program.

**Stephens Study Abroad Scholarships**

Awarded by the Study Abroad Committee, only for the semester(s) the student is studying abroad. Amount varies.

**Federal Pell Grant**

Full- or half-time undergraduate students meeting program requirements. Up to \$5,550 for the 2010-2011 academic year.

**Federal Supplemental Education Opportunity Grant**

Undergraduate students with exceptional financial need who also receive the Pell Grant. Maximum Stephens award per year is \$500.

**Academic Competitiveness Grant**

First- and second-year undergraduate students with proven financial need, who also receive the Pell Grant, and who have completed a "rigorous program of study" in high school, as defined by the Federal Government; \$750 for 1st year students; \$1,300 for 2nd year students.

**SMART Grant**

Third- and fourth-year undergraduate students with proven financial need, who also receive the Pell Grant, and who major in one of the five Federally approved majors (mathematics, science, technology, engineering, or critical foreign languages); \$4,000 per year.

**Federal Perkins Loan**

Undergraduate students with proven financial need. Value varies. Maximum Stephens award is \$1,000 per year.

**Federal Work Study Program (FWS)**

Undergraduate students with proven financial need. Value varies according to need. Paid hourly rate (minimum wage) every two weeks. Students must earn these funds.

**Stephens Employment Program**

Full-time undergraduate students with preference to financial aid students. Value varies. Paid hourly rate (minimum wage) every two weeks. Students must earn these funds.

**Federal Stafford Student Loan Program (subsidized and unsubsidized)**

Full- or half-time students meeting program requirements. Up to \$3,500 per year for freshmen; \$4,500 per year for sophomores; \$5,500 per year for juniors and seniors.

#### Parent Loans for Undergraduate Students (PLUS)

Full- or half-time students meeting program requirements. Cost of education less other financial aid.

#### Federal Stafford Additional Unsubsidized Loan

Full- or half-time students meeting program requirements who are independent, or dependent students whose parents were denied the PLUS loan. Up to \$4,000 for freshmen and sophomores; up to \$5,000 for juniors and seniors. Dependent students may also receive up to an additional \$2,000 with no parent PLUS loan denial needed. Independent students may also receive up to \$2,000 more for a total of up to \$6,000 for freshmen and sophomores and up to \$7,000 for juniors and seniors.

### State-Administered Programs

#### Access Missouri Grant Program

Legal residents of Missouri with proven financial need. Full-time undergraduate students. Amount varies based on availability of state funds each year. Renewable by application with continued determined need. Free application for Federal Student Aid (FAFSA) must be processed by April 1.

#### Missouri Bright Flight Scholarship Program

Missouri resident with composite ACT or SAT I score in top 3% of all Missouri students. \$2,000 per year.

### Other Sources of Financial Aid

#### Veterans Administration (G.I. Bill)

Veterans, widows of veterans and children of disabled or deceased veterans. Value varies.

#### Rehabilitation Commission

Students with certain physical or emotional disabilities. Value varies.

#### Local Awards

Value varies.

#### Reserve Officer Training (ROTC)—Army, Navy, Air Force

Full-time undergraduate students who are physically qualified. Three-year and two-year scholarships available. Tuition, fees, books and monthly subsistence for duration of scholarship.