

# TYPES OF AVAILABLE AID

## Grants

Grants are awards that do not need to be repaid as long as the student meets the academic progress requirements of the granting agency.

**Federal Pell Grant:** The Federal Pell Grant makes funds available to eligible students with financial need. To be eligible for Federal Pell Grant, students must not have earned their first baccalaureate degree or have used more than 12 full-time equivalent semesters of Federal Pell Grant during their lifetime. Students must be meeting the standard eligibility criteria (<http://catalog.uas.alaska.edu/financial-aid/eligibility/>) and funds are limited, so we encourage students to complete their FAFSA as early as possible.

**Federal Supplemental Educational Opportunity Grant (FSEOG):** The (FSEOG) program is similar to the Pell Grant program and can provide additional assistance to students with financial need and are eligible for the maximum Federal Pell Grant. Students must be meeting the standard eligibility criteria (<http://catalog.uas.alaska.edu/financial-aid/eligibility/>) and funds are limited, so we encourage students to complete their FAFSA as early as possible.

**Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant:** Through the College Cost Reduction and Access Act of 2007, Congress created the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program (<https://studentaid.gov/app/launchTeach.action/>) that provides grants of up to \$4,000 per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families. Students must be meeting the standard eligibility criteria (<http://catalog.uas.alaska.edu/financial-aid/eligibility/>) and must complete the TEACH Grant Application ([https://uas.alaska.edu/financial\\_aid/forms.html](https://uas.alaska.edu/financial_aid/forms.html)) and follow all the steps necessary to obtain this funding option.

**Stay on Track/University of Alaska Grant :** Sophomores, juniors, and seniors taking 15 credits or more can receive \$750 per academic year. The UAS Financial Aid Office automatically awards the Stay on Track/University of Alaska Grant to eligible students the funds are limited, so we encourage students to complete their FAFSA as early as possible. To be considered, complete the FAFSA, register for 15 credits or more, and meet program requirements ([https://uas.alaska.edu/financial\\_aid/policies-and-definitions.html#stayOnTrack](https://uas.alaska.edu/financial_aid/policies-and-definitions.html#stayOnTrack)).

**Alaska Education Grant:** The Alaska Education Grant (AEG) is a need-based grant offered by the State of Alaska. Awards range from a minimum of \$500 to a maximum of \$4,000 per academic year, for students who have qualifying unmet financial need. All Alaska residents who complete the Free Application for Federal Student Aid (FAFSA) by June 30 of each year, and who list at least one qualifying Alaska institution of higher education, will be considered as having applied for the grant program. Qualifying applications are prioritized based on financial need. For more information, contact ACPE at [ACPE@alaska.gov](mailto:ACPE@alaska.gov) or

(907) 465-2962 or (800)-441-2962, or visit their website (<https://acpe.alaska.gov/FINANCIAL-AID/>).

**Bureau of Indian Affairs (BIA):** The Bureau of Indian Affairs makes grants and scholarships available to eligible students who are Alaska Native or American Indian. For further information and application materials, contact the local BIA area office and/or your regional Native Regional Corporation.

## Scholarships

**Institutional (Foundation) Scholarships:** Scholarships are awarded for academic achievement, leadership potential, extracurricular involvement, and/or financial need. Students interested in applying for scholarships should review the UAS Financial Aid website for guidelines and applications. For Sitka and Ketchikan campus students, additional scholarship applications are available through the Student Services Office. When open for applications, the University of Alaska Scholarship application may be accessed on [alaska.academicworks.com](http://alaska.academicworks.com) (<https://alaska.academicworks.com/>). This one application is required for all UAS and UA (University of Alaska) Foundation scholarships, and the deadline is February 15th for the next academic year.

**Chancellor's Award:** This merit-based scholarship is awarded to new full-time students (whether first-time students or transfers) based upon academic achievement and who are living in on-campus housing. The award covers partial costs of on-campus housing for a new student's first year at UAS. Incoming students with a 3.5 or higher GPA are eligible once their FAFSA has been completed. Awards are applied to student accounts automatically with no additional application required. Please be aware that if your housing is covered by third-party funding, this award will be removed.

**Preparing Indigenous Teachers and Administrators for Alaska Schools (PITAAS):** The PITAAS Scholarship is a scholarship opportunity for students committed to teaching in Alaska. Please visit the PITAAS website (<https://www.uas.alaska.edu/education/scholarships-and-grants/pitaas.html>) for more information.

**UA Scholars Program:** The UA Scholars Award is a \$12,000 scholarship awarded to Alaska high school students who are in the top 10% of their class at the end of their junior year as determined by their school. The Award may be used at any University of Alaska campus and is distributed in the amount of \$1,500 per semester for eight semesters provided the Scholar remains eligible.

- What it covers: Eligible expenses such as undergraduate tuition, fees, room, board, books, supplies, qualified study abroad, national student exchange, and other educational costs incurred for attendance at the University of Alaska.
- Who is eligible? Students are designated by their high school based on their academic standing at the end of their junior year. Students must be either US Citizens or aliens lawfully admitted for permanent residence.

For more information, please visit the UA Scholars Program (<https://www.alaska.edu/scholars/>) or contact them at: (907) 474-5105 or (877) 257-2465 (toll-free).

**Alaska Performance Scholarship:** The Alaska Performance Scholarship (APS) was created in 2010 to improve high school performance and better prepare Alaskans for post-secondary education and career success. The APS can be used for up to eight semesters (four years) at any regionally accredited college or university in Alaska, or for approved career and technical education programs in the state. Even if students begin their studies out of state, they have up to six years after high school graduation to use the award to finish their education at a qualifying Alaska institution. To be considered for the APS, students must meet all high school course requirements, and complete the FAFSA by June 30 for the next school year. For more information, contact ACPE at [ACPE@alaska.gov](mailto:ACPE@alaska.gov) or (907) 465-2962 or (800)-441-2962, or visit their website (<https://acpe.alaska.gov/FINANCIAL-AID/>).

**Western Undergraduate Exchange Award:** UAS participates in the Western Undergraduate Exchange, administered by the Western Interstate Commission for Higher Education. Only new undergraduate degree applicants claiming residency in Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming and the US Pacific Territories and Freely Associated States (Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, and the Republic of the Marshall Islands) are considered for a WUE award that reduces nonresident tuition to 1.5 times the resident tuition rate. WUE award applicants must submit an application for admission and clearly mark their interest in WUE on the form. For more information, contact our Admissions Office at 907-796-6100, (877) 465-4827, or [uas.admissions@alaska.edu](mailto:uas.admissions@alaska.edu).

## Student Employment

**Federal Work-Study Program:** The Federal Work-Study (FWS) program provides a limited number of jobs for eligible students as determined by the application for Federal Student Aid (FAFSA). Most of the FWS opportunities are on campus. Students may work up to twenty (20) hours per week during the semester and possibly up to forty (40) hours per week during semester break periods. Wages depend on the job responsibilities and the student's qualifications. Students must apply (<https://careers.alaska.edu/en-us/listing/>) online for work-study positions. There is no work-study money appropriated for the summer. All summer student employee jobs are primarily department-funded.

**Part-Time Employment:** Students who are not eligible for the Federal Work-Study program may still find part-time employment on or off-campus. Information on position openings is available through <https://careers.alaska.edu/en-us/listing/>.

## Loans

Student loans are a large source of assistance designed to help students pay for their education. As with any loan, students should be conservative and only borrow what they absolutely need. Student loans must be repaid-with interest, under the terms of the master promissory note (MPN). Education loans

come in three major categories: federal student loans, federal loans for parents, and private alternative loans

### Federal Direct Stafford Loans

The Direct Loan Program enables students to borrow directly from the U.S. Department of Education. To qualify, a student must complete the FAFSA. Students must be enrolled at least half-time in order to receive a disbursement. Other eligibility requirements are listed on the Financial Aid Office's Website ([https://uas.alaska.edu/financial\\_aid/policies-and-definitions.html](https://uas.alaska.edu/financial_aid/policies-and-definitions.html)).

- **Federal Subsidized Student Loan:** This is a need-based loan in which the federal government pays the interest while the student is attending postsecondary education at least half-time and for six months after graduation or after the student leaves school. There are annual and aggregate (i.e., lifetime) limits (<https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized/>) on subsidized student loans, including a limit on students receiving subsidized loans for a time period greater than 150% of the time required to complete their degree program.
- **Federal Unsubsidized Student Loan:** This loan is not a need-based loan, meaning that all eligible students qualify regardless of financial need. Interest accumulates on these loans from the time they are disbursed to the student's account. There are annual and aggregate (i.e., lifetime) limits (<https://studentaid.gov/understand-aid/types/loans/#how-much-money-can-i-borrow-in-federal-student-loans>) on unsubsidized student loans.
- **Federal Direct PLUS Loan for Graduates:** PLUS loans are federal loans that graduate or professional degree students can use to help pay educational expenses. The maximum loan amount is the student's cost of attendance minus other financial aid received.

### Federal Direct Parent PLUS Loans

Parents can borrow for their dependent student's educational costs. The maximum loan amount is the student's cost of attendance minus other financial aid received. Completion of the FAFSA is required to borrow a PLUS loan. The interest on the PLUS loan begins to accrue with disbursement. Payments usually begin 60 days after the loan is fully disbursed.

### Alternative Private Loans

An alternative private loan is a personal loan from a bank that is used for educational expenses. These loans are often used as a supplement to a student's existing financial aid package so Federal Direct Loans should be maximized before applying for an alternative private loan. Many alternative loans may be deferred until graduation; some may require interest payments while the student is still enrolled. Interest rates, origination fees, repayment options, and other terms and conditions of alternative private loans will vary so it's important that students research alternative private loan options carefully. Once a lender is selected, the student must complete an application and MPN for each alternative loan requested.