

Financial Aid, Grants and Scholarships

Eligibility for Financial Aid

Greystone students are also full-time Schreiner University students and therefore eligible for federal/state aid and grant programs. Financial aid is awarded from federal, state and institutional sources. Some awards are based on financial need while others are not. Eligibility for need-based aid is determined by taking the Cost of Attendance less the Expected Family Contribution (EFC). Cost of Attendance includes actual tuition and fees, actual room and board costs for students living on campus and allowances for books, travel and miscellaneous personal expenses.

EFC is determined by federal methodology as applied to the data that was reported on the Free Application for Federal Student Aid (FAFSA). This is the minimum amount that the government expects families to be able to contribute to the student's education. Some forms of non-need based aid can replace the EFC.

Students must maintain satisfactory academic progress to be eligible for all types of financial aid.

Applying for Financial Aid

To be eligible for need based and some non-need based financial aid, students must complete the Free Application for Federal Student Aid (FAFSA). The FAFSA is available in the Office of Financial Aid or can be completed on the WEB at <http://www.fafsa.ed.gov>. Students must comply with all requests for documentation from the Office of Financial Aid. **Priority deadline date for filing for financial aid is April 15th each year.** Students need to file the FAFSA by April 15th each year to be considered for the maximum amount of money, as funds are limited and awarded on a first-come, first-serve basis.

Awarding of Financial Aid

Once a student's financial aid application has been received and all requested documentation has been submitted to the Office of Financial Aid, the application will be reviewed and financial aid awarded appropriately. Federal regulations require that institutional scholarships as well as outside scholarships be taken into consideration when determining need based financial aid before federal or state awards can be made.

Financial Aid Award Funding

Funding for institutional scholarships, grants-in-aid, and work-study comes, in part, from private donations and endowment earnings, often with donor stipulation as to qualifications. Students need not apply for specific scholarships or grants. To be considered for an award, a student must complete the Free Application for Federal Student Aid (FAFSA) available at www.fafsa.ed.gov.

Academic scholarships and grants are awarded if students meet the academic criteria of the scholarship or grant and maintain a minimum grade point average as specified by the award. If financial need is demonstrated in addition to the academic award, the scholarship will become part of the overall need-based award. Scholarships and grants are available to students who demonstrate academic achievement, financial need, leadership potential, live in a specific geographic area, are "non-traditional" students, are pursuing a specific academic major, or participate in the work-study program. A complete list of scholarships and grants can be obtained from the Schreiner University Financial Aid Office.

Financial Aid Programs

A. Federal Programs

1. Federal Pell Grant—This is an entitlement program. The EFC is applied to a Pell Payment

Chart supplied by the U.S. Department of Education. Awards range from \$400 - \$4050.

2. Federal Supplemental Educational Opportunity Grant (FSEOG)—Students must demonstrate high financial need. Awards range from \$100 - \$4000.

3. Federal Work-Study—Students must demonstrate financial need. Awarded at \$1500 per academic year, this program provides part-time employment to students. Starting at minimum wage, students can choose from a variety of jobs both on and off campus. Some community service jobs are available. Students must contact Career Services for job opportunities. All appropriate forms must be completed before a student can begin work.

4. Federal Family Education Loan Programs (FFELP)

a) **Federal Stafford Loan**—Comprised of two components, subsidized (need based) and unsubsidized (non-need based), this loan is awarded to students who show a need for financial aid after scholarships, grants and work-study have been awarded. Yearly loan limits apply as shown in the table below. The government pays the interest on Subsidized Stafford Loans for a student as long as the student remains enrolled at least half-time (6 credit hours a semester). Students are responsible for the interest on Unsubsidized loans while they are in school.

	<u>Stafford Loan</u>	<u>Additional Unsubsidized Limits* (Independent Students Only)</u>
Freshman	\$2,625	\$4,000

*These loan limits are for the combination of Subsidized and

Unsubsidized Stafford Loans. A student that qualifies for less than the maximum amount of Subsidized Stafford Loan could receive the balance of his or her eligibility in the unsubsidized Stafford loan.

b) **Federal Parent Loan for Undergraduate Students (FPLUS)**—This loan can be awarded to parents of dependent undergraduate students. The maximum amount that can be borrowed each year is limited to the Cost of Attendance less any other financial aid received. For more details on these loan programs, please visit the Office of Financial Aid.

B. State Programs

State sponsored scholarship/aid programs are available; however, the rules and regulations vary. These programs are usually administered through the state Higher Education Coordinating Board or similar agency and award scholarship/aid based on financial need. Contact you local state representative from specific information.

Scholarships

Students who have received an outside scholarship may be eligible to utilize it while enrolled at Schreiner. Detailed information can be obtained from the Schreiner University Office of Admission and Financial Aid

Payment Plans

Through an arrangement with Schreiner University, Greystone students will be charged \$18,000 for the Greystone program (includes costs for room, board, tuition and fees). Additional charges for indirect costs (books, supplies, transportation, etc.) are not included and will vary. Greystone students will pay Schreiner University directly for the cost of the Greystone program.

Greystone students electing a payment plan will make all financial arrangements with Schreiner. Greystone students found to be delinquent in the payment of tuition must satisfactorily resolve the situation with Schreiner prior to the issuance of the Greystone Letter of Recommendation, which is submitted to the academies as part of the candidate application package.

Payment in Full:

Pay all tuition by July 1st for the Fall semester or Nov. 1st for the Spring semester and receive a 2% reduction in the cost of tuition.

Ten Month payment plan:

Estimated Fall and Spring term charges may be paid in ten consecutive equal monthly installments, beginning July 1st of the enrollment year. This plan carries a \$75 service charge.

Four Month payment plan:

Costs for a single Fall or Spring term may be paid in four consecutive equal monthly installments beginning August 1st for the Fall term and January 1st for the Spring term. This plan carries a \$50 service charge per semester.

Students must contact the Schreiner University Business Office to implement a payment plan each term or year (depending on the payment plan chosen). There is no finance charge on the unpaid balance of payment plans. However, late payment fees of \$20 per month will be assessed for payments received after the due date. Students who elect not to participate in a payment plan and who have an outstanding balance will have a service charge of \$50 per semester assessed in addition to any applicable monthly late fees.

Credit Card Payment:

Schreiner University accepts Visa, MasterCard and Discover for the payment of student charges.

Financial Obligations

Students will not be permitted to attend classes or laboratories until all fees are paid, or they have made satisfactory arrangements with the Schreiner Business Office for the payment of fees. Students receiving scholarships and/or financial aid must have completed these financial arrangements prior to the first class day. Students whose accounts are not current with the Business Office may be denied any or all University services. Grades and/or transcripts will be withheld for students owing any balance to the University. Finance charges of \$20 per month will accrue on any past due balances. In addition, collection costs and attorney's fees will be added to delinquent accounts. In order for a student to leave the University in good standing, all bills must be paid.

Refund Policy

Although financial aid must be returned to federal programs as described by federal regulations, the Schreiner University Tuition Refund Policy does not refund tuition at the same percentages. Students will be required to pay Schreiner University for any balances owed after the tuition refund and financial aid refunds have been calculated. Tuition, fees and room charges (excluding commitment fee) are refunded to students withdrawing from the University according to the following schedule:

Fall / Spring Semester

Before classes	100 percent
First week	100 percent
Second week	75 percent
Third week	50 percent
Fourth week	25 percent
After fourth week0 percent

Meal plan charges will be refunded on a per week basis throughout the semester. The unused portion

of a declining balance meal plan will be refunded upon official withdrawal from the University.

To OFFICIALLY withdraw from the Greystone program at Schreiner University you must notify the Greystone Director and Schreiner Registrar's Office **IN WRITING** before classes begin (see published calendar for dates of each term). Students who fail to officially withdraw and who do not attend classes or who do not arrange for payment with the Business Office will be administratively withdrawn as of the last day to drop a course without a grade. Students in this category will fall under the regular refund policy. Students who attend any classes will be responsible for payment unless they officially withdraw under University policy. In addition, students who are suspended, expelled or administratively withdrawn will fall under the regular refund policy.

Request Information

Potential Greystone students can request information via e-mail at dbailey@greystoneprepschool.net

or by mail to:

Greystone Preparatory School
c/o Schreiner University
2100 Memorial Blvd.
Kerrville, TX 78028-5697

Or by calling the Greystone office at: 888-561-6924 or 830-896-5411.

Additionally, Greystone information can be obtained from Schreiner University through their website at www.schreiner.edu or at:

Schreiner University
2100 Memorial Blvd
Kerrville, TX 78028-5697

or at: (830) 896-5411