

MONEY MATTERS

The Office of Financial Aid and Scholarships



FINANCIAL AID ELIGIBLE HOURS

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Federal regulations stipulate that schools can only consider classes that count towards your degree requirements when awarding financial aid. Classes that can be included when determining financial aid eligibility are those that:

- count toward your degree or general education requirements,
- are required for your major,
- are required for your minor, or
- fulfill your electives to reach a minimum of 120 credit hours.

In MyMadison, you will see a “Yes” or “No” under the “Eligible for Financial Aid” column in “My Class Schedule”. A class with “yes” next to it will be considered when calculating your financial aid eligibility. Those with a “No” will not.

For example, if you are registered for 12 credits and 9 of them are marked with a “Yes” but 3 say “No,” then you will be considered a 9-hour student for financial aid purposes.

<http://www.jmu.edu/financialaid/learn/faqs/faq-class-aid-eligibility.shtml>

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REGULATORY CHANGE FOR VGAP

Beginning with the 2018-19 academic there has been a regulatory change in the eligibility criteria for renewing a Virginia Guaranteed Assistance Program (VGAP) grant.

The rules state that this grant can only be renewed when/if students' progress to the next grade level, and that a student cannot receive more than one VGAP award at each grade level.

For example, if you are awarded VGAP for fall 2018 and spring 2019 as a freshman but don't earn enough credits at the end of spring 2019 to be considered a sophomore in fall 2019, then you cannot receive VGAP for that term. Your VGAP eligibility can be renewed once you progress to a sophomore class level. If this progression happens in spring 2020, that begins your one year period of sophomore VGAP eligibility.

Please keep in mind that VGAP grants are not available during the summer term, so this applies to fall and spring awards.

AUTHORIZED USERS

Students can provide access to an authorized user via MyMadison. Authorized users receive notifications sent out by the Business Office regarding outstanding balances, statements and 1098-T forms. More information can be found here:
<http://www.jmu.edu/ubo/m3.shtml>



NEW SCHOLARSHIP APPLICATION PROCESS

Have you been wondering when next year's scholarship application will become available?

We are pleased to announce that JMU is transitioning to a new online scholarship administration system beginning in **January of 2019!**

As we prepare for this change we appreciate your patience and are confident this new system will be worth the wait! More information will be displayed on our Scholarships website as the new year approaches.

Questions about eligibility and application procedures for departmental scholarships should still be directed towards the appropriate department.

Criteria for JMU Foundation scholarships awarded through our office can be viewed by going to:
<http://www.jmu.edu/scholarships/current-students.shtml>
 (sort for awards by the 'Financial Aid and Scholarships' department)

Remember that a 2019-20 FAFSA needs to be filed for consideration of need-based scholarships.

DATES TO REMEMBER

The 2019-20 FAFSA is available now!
 * Go to: www.fafsa.gov

November 5th - Spring registration begins

November 15th - Withdrawal deadline for 2nd block classes