Grants/Scholarships
The following programs are sources of gift aid/assistance. They do not require repayment. Students must maintain Satisfactory Academic Progress as designated in the College Catalog to be eligible for any Title IV Federal Grant Programs.

Federal Pell Grant
A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need and have an Expected Family Contribution below a threshold designated annually by the U.S. Department of Education, based on the amount of program funds appropriated by Congress. Renewability based on the FAFSA application for each academic year and Satisfactory Academic Progress.

Federal Supplemental Educational Opportunity Grant (FSEOG)
A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need. Priority is given to Pell Grant recipients and funds must be awarded by the school in lowest EFC order. Renewability based on the FAFSA application for each academic year and Satisfactory Academic Progress.

Virginia Tuition Assistance Grant (VTAG)
Virginia residents who plan to attend Ferrum College may be eligible for a grant from the Commonwealth of Virginia which is not based on financial need. The program was established to assist Virginia’s private colleges in reducing the tuition gap between private and public in-state colleges. Grant funding is determined by the General Assembly and amounts reflected on the student and award letter are estimated and not guaranteed. For the academic year 2018-2019, the estimated grant amount is $3,270. Applications are available from the college in the spring of each year. The completed application must be returned to the Office of Financial Aid by July 31. Late VTAG applications may be submitted, but awards for late applicants are contingent on available funds remaining after the July 31 applicants are funded. Students may receive VTAG funds for a maximum of eight semesters (undergraduate). Renewability based on Virginia residency each academic year and full-time enrollment.

Beckham Presidential Scholarship
Merit based award for students of superior academic and leadership ability (3.5 GPA and 1080 SAT/21 ACT). Selection of this scholarship is very competitive and based on the scholarship application, academic records and performance during the competition. The student must have been accepted to the college prior to the scholarship competition. Award amounts are full tuition and room/board. Other federal or state awards a student receives will be counted towards the tuition, room and board and thus reduce the scholarship. Outside funding greater than cost of attendance will reduce the scholarship amount. Students who receive Tuition Remission benefits, or Post 911 GI Bill are not eligible for this award. Awards may be renewed for up to 7 semesters provided the student is full-time and maintains a 3.5 cumulative GPA.
Presidential Honors Scholar
Merit based award presented to students upon their acceptance to Ferrum College. Recipients must have a proven academic record to be considered. High school GPA and SAT and/or ACT scores will be reviewed when determining each individual student’s award. Recipients must be full time and degree seeking. Award amounts vary and may be renewed for up to 7 semesters provided the student is full-time and maintains Satisfactory Academic Progress.

Presidential Scholar
Merit based award presented to students upon their acceptance to Ferrum College. Recipients must have a proven academic record to be considered. High school GPA and SAT and/or ACT scores will be reviewed when determining each individual student’s award. Recipients must be full time and degree seeking. Award amounts vary and may be renewed for up to 7 semesters provided the student is full-time and maintains Satisfactory Academic Progress.

Dean’s Scholar
Merit based award presented to students upon their acceptance to Ferrum College. Recipients must have a proven academic record to be considered. High school GPA and SAT and/or ACT scores will be reviewed when determining each individual student’s award. Recipients must be full time and degree seeking. Award amounts vary and may be renewed for up to 7 semesters provided the student is full-time and maintains Satisfactory Academic Progress.

Panther Scholar
Merit based award presented to students upon their acceptance to Ferrum College. Recipients must have a proven academic record to be considered. High school GPA and SAT and/or ACT scores will be reviewed when determining each individual student’s award. Recipients must be full time and degree seeking. Award amounts vary and may be renewed for up to 7 semesters provided the student is full-time and maintains Satisfactory Academic Progress.

International Scholarship
Scholarships based on academic credentials for incoming international students. Renewability based on full-time enrollment each year.

Yellow Ribbon Program
Grant funds for students who will receive Chapter 33 Post 9-11 Veteran’s Benefits. Renewability based on student’s continued approval for Chapter 33 Post 9-11 Veteran’s Benefits and full-time enrollment.
Praise and Worship Team Scholarships
This scholarship is offered up to 10 students per year who are interested in a leadership position within Spiritual Life and worship experience. Recipients will consist of musicians, singers, dancers, worship leaders, and individuals to assist in managing sound and promotion, singing and/or playing contemporary Christian music. Recipients of the scholarship will receive $1600 per year ($800 per semester). An in-person or videotaped audition may be required and can be arranged through the Office of Spiritual Life. Renewability based on a minimum 2.3 GPA and fulfills all other requirements of the scholarship with the Office of Spiritual Life.

Ferrum Grant
Need based institutional grant to assist students with costs. Students must complete the FAFSA application to determine eligibility. Renewability based on full-time enrollment and financial need based on the FAFSA.

Endowed Scholarships
Numerous endowed scholarships are available to students who demonstrate financial need. Endowed scholarships are used to replace the Ferrum Grant during the academic year. There are no additional applications for endowed scholarships. Renewability for endowed scholarships based on the specific donor criteria, financial need based on the FAFSA and full-time enrollment.

Work Programs
A program that provides part-time employment to students attending institutions of higher education who need the earnings to help meet their costs of postsecondary education and encourages students receiving FWS assistance to participate in community service activities. All students who complete the FAFSA and are eligible for need-based aid are considered for a work-study position. Students traditionally work 6-13 hours per week in areas as diverse as faculty and administrative offices, food services, the library, science labs, facility services and maintenance shops. Funds are provided by the Federal Work Study Program (FWS) and various college programs. Federal Work Study funds are paid directly to the student for hours completed. Renewability based on full time enrollment and Satisfactory Academic Progress.

Loan Programs
Loan funds borrowed from the following programs are to be repaid according to the guidelines established in the federal regulations. By accepting a loan, the student has a legal responsibility to repay the loan amount as instructed in the promissory note. In fulfilling this obligation, the student establishes an early credit reference. Renewability for Stafford and PLUS Loans based on the FAFSA each academic year and maintaining Satisfactory Academic Progress.
Federal Stafford Loans
Loan funds provided to the student by the U.S. Department of Education, through the school. Repayment of principal begins six months after the borrower ceases to be a student on at least a half-time basis. The Free Application for Federal Student Aid (FAFSA) is the annual application. There are two types of Federal Direct Student Loans: subsidized and unsubsidized. Students with financial need can qualify for a subsidized loan, and the government pays the interest on the loan while the student remains enrolled at least half time. Students who don't demonstrate financial need qualify for an unsubsidized loan and interest accrues while the student is in school. Stafford Loans are available at an interest rate as determined by higher education legislation. Students must complete a Stafford Loan Master Promissory Note and Stafford Loan Entrance Counseling as first time borrowers to apply for the Stafford Loan. Returning students who have borrowed previously do not need to complete any additional loan information. Students who wish to decline all or a portion of their Stafford Loan should contact the Office of Financial Aid by phone, e-mail, or written notification. Each student will be informed of his/her rights and responsibilities through the entrance counseling session.

Federal PLUS
A federal loan program that allows parents who have no adverse credit history to apply for up to the Cost of Attendance each year, less any financial aid. PLUS loans must be repaid with interest. Interest rates are determined by July 1 of each year by the Federal Government. Repayment commences within sixty days after the loan funds are disbursed. Loan eligibility is determined by subtracting the student’s expected financial aid from the total estimated cost of attending Ferrum. PLUS applications are available in the Office of Financial Aid or online. Deferment options are available for PLUS Loans.

Private/Alternative Loans
A loan from a commercial, state-affiliated or institutional lender used to pay for up to the annual cost of education, less any financial aid received. Private loans usually require the applicant to be creditworthy or have a co-signer and have varying interest rates, fees and repayment options. Repayment of interest (and often principal) generally begins immediately, with some lenders offering deferment options for in-school periods.

Other Programs
United Methodist Assistance
United Methodist students are encouraged to apply for assistance from The United Methodist Church programs which are described below. Students can visit the Financial Aid website at http://www.ferrum.edu/financial-aid/united-methodist-programs/ or visit the Office of Financial Aid for more information. Renewability based on full-time enrollment, GPA and maintaining Satisfactory Academic Progress. Each program may have additional renewability criteria and students should visit the United Methodist Scholarship website for additional information.
• **United Methodist Scholarships**
  Ferrum nominates qualified applicants annually for the United Methodist Scholarships available through the General Board of Higher Education and Ministry in Nashville, Tennessee. Financial need, superior grades, and church membership are factors in selection. A FAFSA must be filed to determine eligibility. Scholarships, available to four or five students each year, range from $500 to $1,000. Nominations end on June 1.

• **United Methodist Foundation Scholars Program**
  The purpose of the scholars program is to value-centered education in a Christian context in United Methodist-related institutions through scholarship assistance to United Methodist students. This program provides four (4) $1,000 scholarships at each United Methodist-related pre-collegiate school and four-year college or university. One scholarship is earmarked for an entering first-year college student, one for a second-year college student, one for a third-year college student, and one for a rising college senior. Nominations end on June 1.

• **Other United Methodist Programs**
  Many other United Methodist programs are available. Ferrum College participates in the Triple and Double Your Dollar for Scholars Programs, as well as the United Methodist Leadership Scholars Program. United Methodist scholarship information is available online at [www.gbhem.org](http://www.gbhem.org) or [www.umhef.org](http://www.umhef.org). Students may be limited to one United Methodist program per year.

• **United Methodist Student Loans**
  Low interest student loans are available through the United Methodist Church Office of Loans and Scholarships in Nashville, Tennessee. Need is a factor, as are grades, church membership, and U.S. citizenship. Loan applications are available from the General Board of Higher Education and Ministry at [www.gbhem.org](http://www.gbhem.org).