



# How Financial Aid Works

The Financial Aid Notification (FAN) and College Financing Plan are accessed in Workday. Later notifications will be sent to your UA email account.

Students may view, accept, reduce, or decline their financial aid by navigating to [myapps.microsoft.com](https://myapps.microsoft.com) and clicking the Workday icon. In the Workday menu select the Financials Hub, and choose the appropriate year. To learn more about financial aid, please visit [finaid.uark.edu](https://finaid.uark.edu) for Financial Aid TV.

The university's consumer information is available at [finaid.uark.edu/consumer\\_information/index.php](https://finaid.uark.edu/consumer_information/index.php).

You must be admitted as degree-seeking and enrolled at least half-time in order to receive most federal aid. The type and amount of aid offered is based on financial information you provided on the **Free Application for Federal Student Aid (FAFSA)** and availability of funds. The University reserves the right to adjust your award if conditions are found to be different from those stated on your FAFSA, family conditions change during the year, you receive financial support from a source other than the aid listed on your FAN, your enrollment changes after the initial determination of your award, or human or computer error was made while determining the award. Financial aid may not be used for deposits, physical exams, or other fees due prior to registration. The University has no obligation to make this aid available to you until you are properly admitted and enrolled for the number of hours required by the specific type of aid.



## Federal Work Study

Follow these steps to find job postings and apply for open positions if you are awarded Federal Work Study:

1. Review job listings by clicking the link in step two at [finaid.uark.edu/FWS](https://finaid.uark.edu/FWS).
2. If interested in a position, click the link to apply. Applying for multiple positions is encouraged; however, each student may only hold one FWS position at a time.
3. Discuss the employment details with the supervisor such as schedule, job responsibilities, and hourly wage.
4. Upon hire, the supervisor will request a job assignment form from the Financial Aid Office and assist with completion of the Human Resources onboarding process. Human Resources will require submission of documentation that shows work eligibility prior to applicants' first day of work. Students are paid twice a month for actual hours worked.

If you have problems finding a FWS job, please contact the Office of Financial Aid.

## Satisfactory Academic Progress

Federal regulations require students make Satisfactory Academic Progress (SAP) regardless of whether they have previously received Title IV aid. All students enrolled at the University of Arkansas who receive financial aid through Title IV Assistance Programs must meet the SAP requirements to be eligible for further aid. Some state and private aid programs also have SAP requirements. The SAP policy may be found on our website at [finaid.uark.edu/SAP](https://finaid.uark.edu/SAP).

## Students

The Office of Financial Aid begins disbursing aid to your student account approximately a week before the semester begins. Funds will pay University charges first, and any excess funds are then sent to you. See the Refund/Repayment section for more information.

If the total award amount does not cover all costs, you will need to arrange to pay the balance from another source. One-half of the total federal aid for the school year will be made available to you for each of the fall and spring semesters. Disbursements made through the first 11 days of classes will be based on actual enrollment. After the 11th class day, awards and disbursements will be adjusted if necessary based on enrollment as of midnight prior to the 11th day of class, unless a student has withdrawn from all courses. All state aid disbursements are based on enrollment as of the close of business on the 11th class day.

Financial aid offered as **Federal Work Study (FWS)** is an estimate of the amount you may earn during the term(s) indicated. The Office of Financial Aid does not place students in jobs when they are awarded FWS funds. Please see the Federal Work Study section for information on locating job listings.

It is your responsibility to notify the Office of Financial Aid of any change listed above as it may affect the type and/or amount of financial aid awarded. Eligibility for financial aid must be re-established each year by filing a FAFSA at [studentaid.gov](https://studentaid.gov) (through the "FAFSA Form" menu).

## Student Loan Setup

Your financial aid notification will state the amount of Direct Loan(s) you may borrow this year. If you wish to reduce your loan amount, indicate the amount you wish to borrow in Workday (see instructions below for **accepting or declining aid**). The amount borrowed during the academic year may affect the amount of loan eligibility for summer school. Loans must be repaid by the borrower.

Before Direct Loan funds can be disbursed, you will need to complete the three steps outlined below.

1. Accept your loan(s). Please log into Workday, select the **Financials Hub**, and choose the appropriate year. (To accept a lesser amount than was offered, you may change the amount in the open field. The amount accepted will be split equally between the fall and spring semesters.)
2. Complete Entrance Counseling. Using your FSA ID (the same ID used to sign the FAFSA), log into [studentaid.gov](https://studentaid.gov) and under the **Loans and Grants** menu, select the **Loan Entrance Counseling** link. Indicate you are completing counseling as an undergraduate student, read the information presented, and answer the questions at the bottom of each page.
3. Complete and sign a Subsidized/Unsubsidized Master Promissory Note (MPN) on [studentaid.gov](https://studentaid.gov) in the **Loans and Grants** menu. It is advised that you print a copy of the MPN for your records.

## Parents

### Understanding Cost of Attendance vs. Actual Charges

The **Cost of Attendance (COA)** is an estimated budget of yearly costs for tuition and fees based on the student's major and number of enrolled hours, housing, meal plan, books, personal expenses, and transportation. The COA is one piece of information considered when the Office of Financial Aid determines a student's type and amount of awards offered and is not the amount that will be owed to the University. Billing will be done at a later date by the Treasurer's Office, and students will receive a notification through their University email address when bills become available on Workday.

Please visit the Treasurer's Office estimator at [treasurernet.uark.edu/Estimator.aspx](https://treasurernet.uark.edu/Estimator.aspx) for an estimate of tuition and fee costs and housing and meal plan rates.

Students receiving the **New Arkansan Non-Resident Tuition Award (NRTA)** or the **Alumni Legacy Scholarship** will have reduced tuition costs reflected in the COA. Those awards will not appear as a line item on the FAN.

### Billing and Payments

For information about billing, account payments, installment plans, or arrangements for Coverdell or 529 Plans, please visit the Treasurer's Office website at [treasurer.uark.edu](https://treasurer.uark.edu) or call (479) 575-5651.

[MoneyMatters.uark.edu](https://MoneyMatters.uark.edu) can provide answers to many common questions about finances that parents and students may have about the University of Arkansas.

### Parent PLUS Loan Information and Instructions

For parents of dependent undergraduate students, the Parent PLUS Loan is the next federal financial aid option once the student has received the maximum in aid in his/her own name. Eligible borrowers include a biological parent, an adoptive parent, or a step-parent whose information is included on the FAFSA. To apply for the PLUS Loan, please visit [studentaid.gov](https://studentaid.gov) and sign in using your parent **FSA ID** (the same ID used to sign the FAFSA). Under the **Loans and Grants** menu, select the **PLUS Loans** link. Click **Learn More** next to the **Parent of a Student** option to begin the application. If the loan is approved, you will also need to complete a Master Promissory Note (MPN) by clicking on the **Loans and Grants** menu and selecting the **Master Promissory Note (MPN)** link.

### Student Right to Privacy

Students may allow parents to view Workday by completing the Friends/Family action items or editing items in the Personal Information hub. Students may also choose to allow certain people to obtain educational or financial information records by phone or email by completing the FERPA 3rd Party Release (also through the Profile hub). Without a student's permission, our office can only give the student the details about their financial aid.

## Refund/Repayment

The University of Arkansas reserves the right to ensure all financial obligations to the University for the term are paid before making cash disbursements (refunds) of excess aid. Visit [treasurernet.uark.edu/Refunding.aspx](https://treasurernet.uark.edu/Refunding.aspx) for refunding options. If a prior term balance is owed, it is your responsibility to make payment arrangements with the Treasurer's Office.

If a student withdraws from the University, all or part of financial aid awards may have to be repaid. If withdrawal occurs before classes begin, all financial aid awarded must be returned. If withdrawal

occurs after classes begin or hours are reduced, a portion of the aid may need to be repaid. Please contact the Office of Financial Aid if a withdrawal is contemplated. Future eligibility for aid may be suspended if arrangements for repayment are not made with the consent of the Office of Financial Aid and the Treasurer's Office. The calculation of your repayment will be made on the basis of University and/or federal regulations at the time of your withdrawal. Tuition/fee refunds from the University of Arkansas due to student withdrawal, may become the property of the loan, grant, and/or scholarship fund from which aid was awarded.

## Scholarship Information

### Arkansas Academic Challenge Enrollment Requirements

Arkansas residents receiving **Arkansas Academic Challenge Scholarship** funds must attend a minimum of 15 hours each semester for the scholarship funds to disburse for that term (Exception: fall semester of freshman year only, students may take 12 hours). To renew the scholarship, students must complete 30 hours every year (27 hours for new freshmen) and have a 2.5 cumulative GPA or higher.

For more information about Arkansas Academic Challenge Scholarship rules, students may log into their YOUNiversal account on [sams.adhe.edu](https://sams.adhe.edu) to view communications and other information from the Arkansas Department of Higher Education.

### New Arkansan Non-Resident Tuition Award (NRTA) and Alumni Legacy Scholarship

Tuition reduction scholarships pay a percentage of the difference between resident and nonresident tuition costs for a full academic year. The scholarship cannot be used to offset other expenses such as resident tuition and fees, housing charges, books, or any other university-billed charges. Tuition reductions do not appear on the FAN as a line item award, but the Cost of Attendance (COA) does reflect a lower cost of tuition based on a student's award level. Invoices from the Treasurer's Office will show a resident tuition charge and a "Nonresident Tuition Schl AWD" charge, which is the portion of nonresident tuition costs not waived by the scholarship. Students receiving the award will not be considered residents of Arkansas.

To renew either scholarship, students must complete 24 or more hours per academic year and maintain a 2.75 or higher University of Arkansas cumulative GPA. For more information, please visit [nrtta.uark.edu](https://nrtta.uark.edu).

### University Academic Scholarship Recipients

For renewal and other pertinent information, please refer to the renewal criteria included with your scholarship offer letter, view [scholarships.uark.edu](https://scholarships.uark.edu), or contact us at (479) 575-4464.



UNIVERSITY OF  
ARKANSAS

Enrollment Services  
Financial Aid

Office of Financial Aid • 114 Silas H. Hunt Hall • Fayetteville, AR 72701  
(479) 575-3806 • (479) 575-7790 (Fax) • [finaid.uark.edu](https://finaid.uark.edu)