

Quick Facts: **How Scholarships Affect Your Aid Offer**

Scholarships

What are scholarships?

Scholarships are gift awards that are based upon criteria other than financial need. Sources of scholarships can include your college or university, community organizations, your parents' employers, churches, and social or service organizations. You may also have scholarship opportunities through private sources.

How do scholarships affect my other financial aid?

When you receive financial aid from the federal government, you agree to abide by the federal regulations which state that all funds available to the student must be taken into consideration before federal aid is offered. The total of all awards you are receiving cannot exceed your cost of attendance.

Gifts or awards given to students must be counted as a resource against their cost of attendance (COA) and federal law requires the total aid and awards do not exceed the COA. In order not to negatively affect a student's aid package, departments should contact the MSU Office of Financial Aid prior to making an award.

Therefore, you must report to your financial aid office all scholarships and other resources that you are receiving to assist you with your school expenses.

How do I report the scholarships I am receiving?

Students may report outside aid to the Office of Financial Aid by mail or fax, or by entering the award amount in STUINFO using the "Report Your Other Aid" link on the main page.

Financial Aid Resources

What is counted as a resource?

Resources counted for aid purposes include any funds that are granted to a student by an unrelated third party (private donor, community organization, federal, state, or university department) that are given based upon the student's status as a student and that are intended to assist with educational costs. The only exception are Veteran's Benefits or ROTC Scholarships, which are not counted as resources per federal regulation.

What other resources affect my aid?

Resources that must be counted for financial aid purposes include, but are not limited to any:

- Federal aid programs such as Pell, Direct (Stafford) Loan, SEOG, , College Work-Study
- Waivers of tuition and fees
- Scholarships, including athletic scholarships
- Need-based state and institutional awards
- Fellowships and assistantships
- Long-term loans, including Direct loans, PLUS, private, or state sponsored loans
- Books or computers provided to students
- Cash awards and prizes won in competitions **only open to MSU students**. (Awards and prizes for competitions open to students and non-students alike are not considered resources.)

What resources are not counted against the COA?

- Work earnings (except Work-Study earnings)
- Gifts or prizes won in competitions open to students and non-students alike
- Non-cash prizes that are not items already included in the standard budget.

Quick Facts: **How Scholarships Affect Your Aid Offer**

What gifts or awards may qualify for special consideration so as not to require a reduction of existing aid?

Gifts or awards meant to cover:

- Tuition and fee costs over the amount included in the standard budget
- Book, supply costs over the amount included in the standard budget
- Transportation costs over the amount included in the budget if required by the student's program (e.g., the student must commute during field work)
- Thesis or dissertation costs or licensing fees
- Immunizations if required for the program (such as medical students)
- Additional medical, dental, or mental health expenses for the student in the aid period which are not covered by insurance or the standard medical allowance in the budget
- Dependent care costs, including child care or elder care costs
- Allowances for students with disabilities
- Study abroad or cooperative education costs
- Computer purchase
- Conferences (if approved by the student's department or college)
- Expenses related to residency relocation
- Interview costs

Contact the Office of Financial Aid with documentation of these special costs to arrange for an increase of the student's COA to accommodate the award.

What are standard educational costs?

- Tuition and fees
- Room and board
- Books and supplies
- Personal expenses, including transportation
- Medical allowance for independent undergraduate and all graduate students