USG Scholarship FAQs

Where, What, and Who are USG Scholarships?

The Universities at Shady Grove awards a variety of third-party scholarships each semester. In addition to federal and state grants awarded on the basis of financial need, various private scholarships are available for undergraduate and graduate students enrolled in programs at USG. These scholarships are created with contributions from private donors including the USG Board of Advisors, local businesses, foundations, community organizations and individual donors.

When is the Scholarship Priority Deadline?

The priority deadline is June 30th for the fall semester and November 30th for the spring semester.

How much scholarship funding is available?

The amount of available funding varies each semester but can range from \$500- full tuition and fees. Average award amount for fall 2016 was: \$2,349.00

Do I have to participate in extracurricular/community service activities?

Although it is not required, many scholarships programs prefer students with leadership and those who participates in extracurricular activities.

How do I qualify for a Legislative Scholarships?

Students must live in Montgomery County and must be eligible and qualify for the Free Application for Federal Student Aid (FAFSA) to be considered. When completing your USG Scholarship application, there will be a link provided to verify your district. In order to be considered, it is important that the correct district is selected on your application. All applicants will be required to create a username and accept their awards through the Maryland Higher Education Commission.

How many credits do I need to be enrolled in to qualify for scholarships?

In order to qualify for a USG scholarship, students must be enrolled in a minimum of 6 credits. However, eligibility requirements vary by scholarship and some require that

students be enrolled and maintain a full time schedule, 12 credits or more for undergraduate or 9 credits or more for graduate students.

Can I receive scholarships from my home institution and USG?

Yes. Students are encouraged to apply for USG scholarships as well as scholarships offered by their home institution.

What are the FAFSA Requirements for USG Scholarships?

All students who qualify to complete the FAFSA should complete their application by the State and institution deadlines. By completing the FAFSA, students may be eligible to receive need based, institutional and state aid.

When will the 2017-2018 FAFSA be available?

October 1st, 2016. To apply please visit www.fafsa.ed.gov/.

What are need based scholarships?

Need based scholarships are those scholarships that take a students financial need into consideration during the awarding process. The most common form of need based scholarship is a need-based grant, such as a Pell Grant. These are awarded to students who demonstrate financial need based on the completion of the Free Application for Federal Student Aid (FAFSA) form. Submitting the FAFSA by the priority deadline is the only requirement to be automatically considered for a need-based grant. The State priority deadline is March 1st but each home institution may have their own priority deadline as well. The amount awarded varies by student. To learn more, please see the Pell Grant table below:

2016 Pell Grant Table

What are merit based scholarships?

Merit-based scholarships are primarily awarded to students based on academic performance.

What is a grant?

Grants are funds awarded to students based on financial need as calculated by the FAFSA. Grants do not need to be repaid.

What is the difference between a subsidized and unsubsidized loan?

The interest on subsidized loans does not start accruing until after you graduate because the interest is paid by the Federal Government. However, with unsubsidized loans the interest begins accruing as soon as your loan is disbursed.

2016-2017 Loan Rates

- <u>Perkins</u> 5%
- <u>Direct (Sub)</u> 3.76% (U)
- <u>Direct (Unsub)</u> 3.76% (U)
- <u>Direct (Unsub)</u> 5.31% (G)
- <u>PLUS</u> 6.31%
- Grad PLUS 6.31%

What is disbursement?

A disbursement is a payout of loans, scholarships, and/or grants to your home institution. The funds are posted to your student account to pay towards the current balance for the semester. There is a fall and spring disbursement. The earliest funds will arrive is 10 days before the first day of class for each semester.

What is the minimum GPA Requirement to receive scholarships?

GPA requirements vary by scholarship. For merit based scholarships, most require applicants to have a 3.0 or higher.

What do I need to include in my personal statement?

The USG Scholarship application requires students to submit a minimum of 2 pages, double spaced, size 12 font personal statement that include one or more of the following:

- Your educational and/or career goals
- Why and how scholarship support would help you achieve your goals
- Challenges or adversity you or your family have faced funding your educational goals
- Any unique or special facts about you that you wish to share

What attachments do I need to include with my application?

All applicants must include the following:

- Personal Statement
- Most recent unofficial transcript
- Student Aid Report (if applicable)
- Certificate of Finances (if applicable)

When will I be notified of application status?

Students will be notified of their application status by the second week of each semester.

How are USG Scholarships disbursed to my student account?

The awarded funds are applied directly to the student's university account to pay charges for tuition and fees. The disbursement takes approximately eight weeks to process. Because scholarships checks are sent AFTER the semester has begun, students must be prepared to cover the cost of their tuition before having their scholarship aid applied to their account. If there is a credit on the student's account after the scholarship has applied, the student will receive a refund through their home campus accounting office, typically in the form of a check or direct deposit.

Do I need to be registered for the current semester to receive scholarships?

Yes. Students must be enrolled in order to receive their scholarship award.

What requirements do I need to maintain my scholarship?

Requirements vary by scholarship; the criteria will be outlined in your award letter. Some scholarship require that you update and re-submit a scholarship application each semester.

Do I need to secure and internship or be in clinical rotation to obtain a scholarship?

In order to be considered for the Internship and Healthcare Scholarships, students must have a secured internship and clinical rotation for the semester and provide required documentation

Do I need to apply for the USG Scholarship Application each semester?

Yes- All students who wish to be considered for scholarships, should submit for each semester. If you apply for scholarships at the beginning of the academic year (fall semester) and receive funding for fall and spring, you are not required to submit an application for the spring semester, unless you want to be considered for additional scholarships.

I applied for a scholarship in May, why does the process take so long?

The scholarship awarding process includes financial aid and enrollment verification. The verification process is done in accordance with the add/drop date at your home institution. Because students must be enrolled, this allows adequate time for students to be enrolled prior to USG Scholarship selections. The disbursement takes approximately eight weeks to process. Because scholarships checks are sent AFTER the semester has begun, students must be prepared to cover the cost of their tuition before having their scholarship aid applied to their account.

Where can I get more information on additional scholarships or financial aid assistance?

The Office of Student Services is located in SG III, Suite 1100, offers an array of personalized services.

For additional questions, who can I contact?

If you have any questions, please contact the Office of Student Services at USG via email at <u>usg-scholarships@umd.edu</u> or by phone at 301-738-6023.