

## Engineering Co-op & Financial Aid Plan When Enrolling in ENGR 305-02

To help plan your finances when taking a co-op, review the year-by-year financial aid process:

### All Years

- ❖ St Thomas Merit Scholarship awarded during the admission process and renewed.
- ❖ Submit a Free Application for Federal Student Aid (FAFSA), if applicable, to apply for any federal, state, university or private grants, scholarships, work-study, or loans. Most financial aid programs are awarded for fall and spring semester, require full-time enrollment (12 or more credits per semester) and that a student is compliant with the satisfactory academic progress policy.
- ❖ Review any scholarship letters, the financial aid offer, and year-specific award guide for other requirements. Eligibility for financial aid is determined annually based on the regulations and rules for each program, including limitations on the number of terms of eligibility, cumulative limits, etc.
- ❖ Submit a St Thomas January term or Summer Session financial aid application, if desired, at the time you register for coursework to apply for loan funding to assist with the costs to attend these optional terms.
- ❖ In late fall/early winter, explore upcoming school year scholarship opportunities and deadlines, especially the School of Engineering continuing student scholarships.

### Year of the Co-op: Add the following

- ❖ Instead of attending both terms on campus, as a co-op student, you will enroll for one term at St Thomas for ENGR 305-02, a 0- credit co-op course. No financial aid can be provided for the term with the 0-credit co-op experience.
- ❖ Following the 10<sup>th</sup> day of the co-op semester, the St Thomas Merit Scholarship will be revised to one semester for the non- co-op term. At that time, the financial aid office will also adjust any other financial aid awards for enrollment in ENGR 305-02. For this specific course, the financial aid office will

## Year 5: Additional Items

- ❖ If you require more than 8 semesters to complete your engineering degree, submit an appeal during your 8th semester to your financial aid counselor requesting an extension of your merit scholarship. Include a degree plan signed off by your academic advisor.
- ❖ It is during a 9<sup>th</sup> or 10<sup>th</sup> semester of school when limits on funding may be reached or when a student who transferred in coursework may be required to submit a satisfactory academic progress policy appeal.

## Student loan Information

Borrowers will begin to use their grace period\* and may enter loan repayment during their 0-credit co-op experience.

- ❖ During the start of your co-op experience, complete Student Loan Exit Counseling.
- ❖