

# FINANCIAL ASSISTANCE

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<https://finaid.miami.edu/>

The Office of Student Financial Assistance (<https://finaid.miami.edu/>) and Employment (<https://www.miami.edu/ofas/>) administers federal, state, private and University financial assistance programs. Our office awards financial assistance for Undergraduate and Graduate/Professional students. We communicate with our students through the applicant portal (new students), CaneLink system and UM email accounts. Medical students should contact their respective financial aid office.

**Prior to first billing statement, students work directly with the Office of Undergraduate Admission for all their financial aid needs.**

**Contact Information:**

- <https://admissions.miami.edu/undergraduate/about/contact-us/index.html> (<https://admissions.miami.edu/undergraduate/about/contact-us/>)

**Location:**

- Office of Undergraduate Admission
- 1306 Stanford Drive
- Suite 1210
- Coral Gables, FL 33146

**Hours:**

- 8:30 - 5

**Current Students (from first billing statement and beyond)**

All current students work directly with 'Canes Central when they have questions about financial aid.

**Contact Information:**

- [www.canescentral.miami.edu/contact/](http://www.canescentral.miami.edu/contact/) (<http://www.canescentral.miami.edu/contact/>)

**Location:**

'Canes Central

1307 Stanford Drive

Student Services Building, 1<sup>st</sup> Floor

Coral Gables, FL 33146

**Hours:**

Monday through Friday from 8:30 to 4:30

**Student Employment Walk-In Services provided at:**

"The Nest"

1306 Stanford Drive

University Whitten Center, 2<sup>nd</sup> Floor

Suite 2275

Coral Gables, FL 33146

**Student Employment Walk-In Hours:**

Monday through Friday from 9 - 12 and 2 - 4

## Undergraduate Financial Assistance

It is the purpose of the Office of Student Financial Assistance and Employment to provide need base assistance and/or academic achievement awards to qualified students in the form of scholarships, grants, loans and work programs (<https://finaid.miami.edu/types-of-aid/>) to the extent that resources

are available. Professional financial aid and student employment advisors are ready to assist all students plan for the most efficient use of their financial resources for education.

Underlying the awarding of need-based financial assistance is the philosophy that the student and family have the primary responsibility for educational costs. Need-based financial assistance serves to supplement these primary resources.

- Students who require financial assistance to attend the University should apply for assistance each academic year.
- Candidates for admission should indicate their interest in need-based financial assistance by checking the box provided for that purpose in the application for admission.
- The U.S. Department of Education's Free Application for Federal Student Aid (FAFSA) (<https://www.fafsa.gov/>) is used to determine eligibility for federal need based assistance. The FAFSA must be completed for each academic year.
- The College Board's CSS Financial Aid PROFILE Application is required for both custodial and non-custodial parent households to determine institutional need based financial aid awards. The PROFILE application only needs to be completed only once during your enrollment.

Admission Application Option (App Deadline)	FAFSA, CSS/Financial Aid PROFILE, Noncustodial Parent PROFILE, Prior-Prior Year Tax Returns and W2's
Early Decision I & Early Action	November 15
Early Decision II and Regular Decision	January 1
Transfer- Fall	April 15
Transfer - Spring	November 1
Continuing Student	February 1

#### Important Financial Aid Tips

- Financial aid applications are accepted throughout the year, but it is important to note that the appropriate preference date for receipt of aid applications must be met as aid is awarded on a funds-available basis.
- **DO NOT WAIT FOR YOUR ADMISSION DECISION TO APPLY FOR FINANCIAL AID.** Financial aid resources are limited and there is no guarantee of assistance for students who do not submit appropriate documentation by the deadline posted above. **Your financial aid application will not be considered complete until all documents are received.**
- The Free Application for Federal Student Aid (FAFSA) is available at [fafsa.gov](https://fafsa.gov). Use Federal School Code is 001536. Create an FSA ID and Password at [fsaid.ed.gov](https://fsaid.ed.gov) (<https://studentaid.gov/fsa-id/create-account/launch/>).
- Complete your CSS/Financial Aid PROFILE at [css.collegeboard.org](https://css.collegeboard.org) (<https://student.collegeboard.org/css-financial-aid-profile/>). After you complete your CSS/Financial Aid PROFILE, you will receive an e-mail from the College Board's IDOC (<https://idoc.collegeboard.org/idoc/>) process with instructions on submitting the initial necessary documentation.
- *Students must also click on their "View Financial Aid" link, in their UM Portal, and follow the instructions on how to submit any additional financial aid requirements.*
- If you are not required to file a federal tax return and will not be filing, please submit the official IRS Verification of Non-filing Letter. This can be ordered through the IRS website (<https://www.irs.gov/individuals/transcript-types-and-ways-to-order-them/>).

#### Financial Aid Census Date

Financial aid awards will be set according to a census date or date of fixed enrollment. All financial aid awards will be set according to the enrollment in effect at the close of business on the last day of the drop/add period each regular semester. No adjustments will be made to the financial aid awards for any enrollment changes (increases or decreases) made after this date with two exceptions:

1. Bright Futures awards will continue to be adjusted (increased or decreased) according to any change in the enrolled credit hours. Please note that Bright Futures increases can affect other need-based aid eligibility.
2. The aid award package for students with federal financial aid and who completely withdraw (drop to 0 credit hours enrolled) will be adjusted according to the regulatory required Return To Title IV Calculation.

## Law, Graduate and Doctoral Students

It is the purpose of the Office of Student Financial Assistance and Employment to provide federal financial aid assistance to qualified students in the form of loans and work programs (<https://grad-prof.miami.edu/types-of-aid/>) to the extent that resources are available.

Federal Loans offered to a Law, Graduate or Doctoral student:

**Federal Direct Unsubsidized Loan:** Eligibility is not based on need and is up to \$20,500 for an academic year. This loan program does accrue interest while the student is enrolled.

**Federal Direct Graduate PLUS Loan:** This loan is based on the borrower not having an adverse credit history. Once you have accepted the offered loan amount on CaneLink, a credit check will be conducted by the US Department of Education. If the loan is credit declined, students have the option of

appealing that decision or reapplying with an endorser; however, the Department of Education will then require you complete Credit Counseling to approve the disbursement of your loan.

**Graduate students, who are interested, can request, and receive Federal Work-Study. This award is not automatically offered since many students do not choose to utilize it. The student must contact 'Canes Central to request the award. Please note that students who request Work-Study will have their loan package reduced to accommodate the award.**

**Scholarships, Fellowships, Stipends, and Tuition Waivers** are handled exclusively by the respective graduate college or school. At the point our office is notified of these awards it is added to the students' package. Adjustments to the students' federal loan may take place to prevent an overaward.

For additional information, please visit the Law School Website (<http://www.law.miami.edu/>) or for specific information regarding graduate programs, contact the Graduate Advisor of the respective program.

To be considered for a graduate assistantship or fellowship, a graduate student should contact their College or School or visit the Graduate School Website (<http://www.miami.edu/grad/>) for more information.

Law, Graduate and Doctoral students need only complete a few steps to receive notification and disbursement of federal loans to your student account.

1. Be admitted to a Graduate Program or the Law Program, here at the University of Miami.
2. Complete the Free Application for Federal Student Aid (FAFSA).
  - a. Graduate/Doctoral Students: School Code 001536
  - b. Law Students: School Code E00532
3. Accept or decline your offered aid via CaneLink portal.
  - a. Loan borrowers must complete Graduate Entrance Counseling at the Department of Education website (<https://nam01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.studentloans.gov%2F&data=04%7C01%7Cw.owens%40miami.edu%7Cd852f351114f4304afb008d8e56b0cdd%7C2a144b72f23942d48c0e6f0f17c48e33%7C0%7C0%7C637511595236158108%7CUnknown%7CTWFpbGZsb3d8eyJWljiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikl1haWwiLCJXVCi6Mn0%3D%7C1000&sdata=UAPsQqcNoYWGSLdW990%2BqDk8%2BI15F6GzeblDuHloYZk%3D&reserved=0>).
  - b. Students must complete a Promissory Note for both the Unsubsidized and the Graduate PLUS Loan when being utilized. The electronic document should be completed at the Department of Education website (<https://nam01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.studentloans.gov%2F&data=04%7C01%7Cw.owens%40miami.edu%7Cd852f351114f4304afb008d8e56b0cdd%7C2a144b72f23942d48c0e6f0f17c48e33%7C0%7C0%7C637511595236158108%7CUnknown%7CTWFpbGZsb3d8eyJWljiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikl1haWwiLCJXVCi6Mn0%3D%7C1000&sdata=UAPsQqcNoYWGSLdW990%2BqDk8%2BI15F6GzeblDuHloYZk%3D&reserved=0>).
  - c. Students receiving the Graduate PLUS Loan must have an approved credit check conducted by the Department of Education for the loan to be disbursed.

Your financial aid offer may consist of federal loans, institutional or outside scholarships, tuition waivers, tuition remission, fellowships/stipends, or a combination. An offer is based on the information our office has at the time of your package. We will offer or award aid to a student's maximum eligibility as determined by the Cost of Attendance (COA). A student's COA is subject to change throughout the year depending on, but not limited to, changes to enrollment or university charges.

Please note that if a student is aware of awards they are receiving, but are not reflected on their award package, they should not accept the loan amounts being offered. Once our office is notified of the award, the loan eligibility will be adjusted to prevent an overaward.

For United States citizens and eligible non-citizens, federal financial aid is available for online programs.

- Applying for Financial Aid (<https://grad-prof.miami.edu/applying-for-aid/>), UM
- Costs and Financial Aid (<https://grad-prof.miami.edu/cost/>), UM

## Eligibility

Please see the University's Financial Aid (<https://grad-prof.miami.edu/applying-for-aid/terms-and-conditions/>) website for eligibility criteria.

## Applying for Financial Aid

To apply for financial aid, submit the Free Application for Federal Student Aid (FAFSA) (<https://www.fafsa.gov>). Be sure to include the University of Miami school code:

Graduate/Doctoral Students: School Code 001536

This includes graduate medical students

Law Students: School Code E00532

### **Awarding and Disbursing Financial Aid**

Key Points and associated deadlines:

- Offers are processed on a rolling basis and are done annually, one academic year at a time (3 terms per academic year: Fall, Spring and Summer).
- Students are strongly encouraged to begin the application process when applications are available, typically in the preceding year of the school year of enrollment.

### **New Students**

The Office of Student Financial Assistance and Employment will offer Financial Aid for new students when:

- A student has been fully admitted
- FAFSA has been received
  - All required documentation has been received, reviewed and processed.

### **Continuing Students**

The Office of Student Financial Assistance and Employment will offer Financial Aid for continuing students only when

- FAFSA has been received
- Satisfactory Academic Progress has been determined

## **Maintaining Eligibility, including Satisfactory Academic Progress**

Students must maintain all federal aid eligibility requirements for the entire term. Please see the Satisfactory Academic Progress (<https://grad-prof.miami.edu/applying-for-aid/satisfactory-academic-progress/>) page for specific criteria for maintaining eligibility.