



8. Financial Aid and Scholarships

Overview

Elaborates on types of and eligibility criteria for financial aid.

Scope

Applies to all registered undergraduate students who are seeking financial aid.

Objective

The University seeks to support students who need financial assistance to complete their University degree. This Policy establishes a framework for financial aid services to students.

Policy

- 1. The University has a financial aid program for eligible undergraduate students.
- 2. The University may also operate a scholarship program for eligible students.
- 3. The amount and duration of the financial aid or scholarship depends on the availability of funds.



Procedures of Policy No. (8) - Financial Aid and Scholarships

1. Student Aid Fund (SAF)

The Student Aid Fund (SAF) is established to serve University students who face financial difficulties. SAF is supervised by the Financial Aid Board and the SAF Treasurer. SAF is funded through various sources including:

- a) Annual budget allocated by the University.
- b) Donations, trusts and endowments.
- c) Income returns from investing the SAF money.
- d) Surpluses available from previous year's fund.
- e) Any other sources specified by the University for the SAF.
- f) Fees collected for some University services.

2. Types of Financial Aid

- a) Financial assistance for qualified students according to the current approved schedule for financial aid. The duration of such aid is determined on a case-by-case basis.
- b) Charity and cooperative student programs approved by the Board.
- c) Equipment loaned to students on scholarships and other entitled students who are receiving financial aid if such equipment (e.g. iPad or Laptop) is a requirement for completion of studies. A rental charge may be charged according to the current approved schedule for financial aid if eligible.

3. Rules Applicable to Financial Aid

- a) Students seeking financial aid must complete and submit an application form by the published deadline. Applications must be accompanied by the required documentation as announced by the DVC for Students Affairs or his/her designee.
- b) Financial aid monthly allowances will be determined using the student's family percapita income levels and current approved "Schedules for Financial Aid".
- c) If two brothers/sisters are receiving aid from SAF, the amount paid to each of them is reduced according to current approved "Schedule for Financial Aid".
- d) A student shall not receive any financial aid if he/she works.
- e) A student shall not receive any financial aid if he/she owns a car.
- f) A student shall not receive any financial aid if his/her GPA is less than that required and announced.
- g) Students may receive both financial and academic aid if they are eligible.
- h) Students who receive financial support from other University departments are not eligible for financial aid.





| | Student Affairs Deanship Procedures | Related Policy | SA-08 |
|---|--|---------------------------|-------------|
| 2 | Manual | Effective Date | 01-Sep-2014 |
| 1 | <u>Subject</u> | Most Recent Review Date | 01-Dec-2013 |
| | Financial Aid and Scholarships | Due Date for Next Review | 01-Sep-2016 |
| | Responsible Office: DVC for Students Affairs & | Pages of these Procedures | 2 of 2 |
| | Enrollment | | |

4. Files Archiving and Confidentiality

- a) With the student consent, the University may send student's information to third parties to request sponsorship.
- b) The University has the right to inform the guardians of a student about aid he/she is receiving.

5. Student Job Opportunities

Part-time jobs at the University, such as research assistants, may be offered in lieu of financial support.