

FINANCIAL AID

Undergraduate-Satisfactory Progress Policy Statement

Federal financial aid regulations require students to make satisfactory academic progress towards their degree to remain eligible for financial aid. The financial aid programs affected by this policy include:

Federal Pell Grant	Federal Work Study	Federal Supplemental Grant (SEOG)
Federal Direct Subsidized Loan	Federal Direct Unsubsidized Loan	Federal Direct Parent PLUS Loan
Federal Perkins Loan	Michigan Competitive Scholarship/Michigan Tuition Grant	Michigan Tuition Incentive Program (TIP)

This policy defines the minimum requirements for financial aid eligibility at Finlandia University and should not be confused with any other academic status policy enforced by other departments, schools, or colleges at Finlandia. Students should understand the renewal criteria of each of their respective scholarships and awards. Some scholarships/awards may have more stringent requirements than those listed in this policy.

Financial Aid Satisfactory Academic Progress (SAP) will be measured at the end of each semester and a student must meet all three (3) of the following requirements to be eligible for financial aid:

Requirement 1: University Cumulative Grade Point Average (GPA)

An undergraduate student must maintain a university cumulative GPA of a 2.0 or above.

Requirement 2: Cumulative Pace of Completion

An undergraduate student must maintain a minimum pace of completion of 67%. Pace of completion is calculated by dividing the cumulative credit hours successfully completed by the cumulative number of attempted credit hours.

Requirement 3: Maximum Time Frame for Degree Completion

Undergraduate students are permitted to receive financial aid for 150% of the required number of credits to earn their degree. For example, most degree programs at Finlandia require 128 credits. Therefore, $150\% \text{ of } 128 = 192$. In this scenario, a student may receive financial aid for 192 attempted credits prior to completing degree requirements for graduation. A student enrolling in a semester after attempting their 192nd credit is no longer considered to be making satisfactory progress toward the degree. The 192 credit total includes all Finlandia attempted credit hours.

Satisfactory Academic Progress Statuses

Warning

Students who start the semester making SAP and complete the semester not meeting requirements 1 or 2 will be placed on financial aid warning for their next semester of attendance. While on financial aid warning, a student will continue to be eligible to receive financial aid without filing an appeal. A student who does not meet requirement 3 because they exceed their maximum time frame will be considered not making satisfactory progress. A continuation of their financial aid will be on an appeal basis only.

Suspension

A student with this status is not making progress toward a degree and is ineligible for financial aid. Students with certain circumstances may appeal.

Probation

When a student starts a semester on financial aid warning and continues to fail to meet requirements 1 or 2 at the end of that semester, he or she will be ineligible for financial aid. To be reconsidered for financial aid, the student must submit an appeal to the Finlandia Financial Aid Office. An approved appeal will result in the student being placed on financial aid probation. While on financial aid probation, the student is eligible for financial aid for only one semester. At the completion of the semester of financial aid probation, the student must meet all three requirements of SAP or lose their financial aid eligibility until the requirements are met.

Academic Plan

A student who is currently ineligible for financial aid and has their appeal approved may be placed on a individualized academic plan, which will detail the requirements necessary to bring him or her back into eligibility. While on an academic plan, the student is eligible for financial aid as long as the plans criteria are being met. Also, see the definition of academic plan.

Appeals and Reinstatements

A student not meeting the satisfactory progress requirements due to extenuating circumstances (i.e. death of a relative, illness or injury of the student, etc.) may request reinstatement of financial aid by submitting a written appeal in letter or email format. The appeal must describe the circumstance(s) which prevented the student from meeting the satisfactory progress requirements, and the action(s) the student plans to take to bring him or her back into a satisfactory progress status. In addition to the written appeal, the student must submit the Satisfactory Academic Appeal Form, which can be obtained from the Finlandia Financial website.

Additional Related Information

Students with Transfer Credit

Transfer credits accepted by Finlandia are counted as both attempted and successfully completed credit hours for measuring pace of completion and will be counted toward a student's maximum time frame. Finlandia does not transfer in the GPA from another institution, and it is not calculated into the GPA for this policy.

Postgraduate Students

Postgraduate students are undergraduate students who have met the requirements for their first bachelor degree and are seeking a second bachelor degree. SAP requirements 1 and 2 must still be met and are cumulative for the entire undergraduate/postgraduate enrollment. For SAP requirements 3 (maximum time frame) a student may not exceed **48 attempted credit hours** taken at Finlandia as a postgraduate.

Academic Renewal

Federal Student Aid program regulations make no provision for the concept of academic renewal. If a student has been granted any level of academic renewal, the student must submit an appeal to be eligible for financial aid.