

Contact

Office of Student Financial Aid
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To Apply

To apply for financial aid, students must complete the Free Application for Federal Student Aid (FAFSA) annually.

FAFSA Code for UMaine: 002053

Apply electronically at:
www.fafsa.ed.gov

Paper Applications:
 Paper FAFSAs are available from the Student Financial Aid Office.

Deadlines

March 1 - FAFSA must be *received by the Federal Processing Center by March 1* to be considered for all types of financial aid. Please submit by February 15 to allow sufficient processing time.

Important Links

The College Board
www.collegeboard.com

The Finance Authority of Maine
www.famemaine.com

FastWeb
www.studentservices.com

Sallie Mae
www.salliemae.com

The Mitchell Scholarship Research Institute
www.mitchellinstitute.org

The SmartStudent Guide to Financial Aid
www.finaid.org

U.S. Department of Education
www.studentaid.ed.gov

University-Wide Programs

Financial Aid

The Office of Student Financial Aid is responsible for awarding aid that is based on financial need. All students wishing to receive financial aid from the Office of Student Financial Aid must complete a Free Application for Federal Student Aid (FAFSA) annually so that financial need can be determined.

How is Need for Financial Aid Determined?

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|---|
| Cost of Attendance -EFC =Financial Need |
|---|

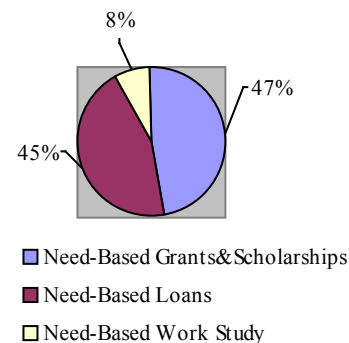
Cost of Attendance includes tuition & fees, room & board, books & supplies, travel and miscellaneous expenses.

EFC (Expected Family Contribution) is the amount the Federal financial aid formula has calculated that a family can contribute to their student's education.

Distribution of Aid

- 78% of all students who apply for financial aid received some sort of need-based financial aid
- 61% of all students who apply for financial aid received some type of need-based grant or scholarship
- 69% of all students who apply for financial aid receive some type of need based self-help aid (loans and Work Study)

Types and Amounts of Aid



Total Need-Based Scholarships & Grants = \$20,022,710

Total Need-Based Loans = \$19,302,067

Total Need-Based Work Study = \$3,539,397

Average Financial Aid Award:

In-State - \$9,128
 Out-of-State - \$14,323

Need Based Financial Aid Programs

The grant programs listed below are only available to students enrolled in their first undergraduate degree program:

Federal Pell Grant - The Federal Pell Grant Program is the largest of the federal grant programs and is available to students who demonstrate exceptional need*. The Pell Grant amount depends on the student's financial need and enrollment level.

Federal Supplemental Grant** - The Federal Supplemental Educational Opportunity Grant (SEOG) is available to students who demonstrate exceptional need*. The SEOG amount depends on the student's financial need.

Federal Academic Competitiveness Grant (ACG)* - The ACG Program is available to Federal Pell Grant recipients in the amount of up to one award of \$750 for the first year of study and one award of up to \$1,300 for the second year of study if the student meets the following eligibility criteria:

- be a U. S. citizen
- be enrolled full-time in a degree program
- have successfully completed a rigorous secondary school curriculum, as defined by the U. S. Department of Education
- have a cumulative GPA of 3.0 or higher to receive an award for your sophomore year of study
- demonstrated financial need

National SMART (Science And Mathematics Access to Retain Talent) Grant* - The SMART Grant Program is available to Federal Pell Grant recipients in the amount of up to \$4000 annually for students in the third year and fourth year of study if the student is enrolled in certain federally designated majors related to math and science (contact the Office of Student Financial Aid for a list of majors).

In addition to enrollment in a designated major, students must meet these eligibility criteria:

- be a U. S. citizen
- be enrolled full-time in a degree program
- have a cumulative GPA of 3.0 or higher each term
- demonstrated financial need

State Grants – The State of Maine Grant Program provides grants to undergraduate students attending an eligible institution in Maine. Students must complete the FAFSA annually by May 1st and demonstrate financial need* to be considered for these funds. Many other states offer grants through similar programs. Students should check with their state of residence to determine requirements.

University Grant** – University Grants are available to undergraduate students who have demonstrated financial need*. The University Grant amount depends on the student's financial need.

Federal Perkins Loan** - The Federal Perkins Loan is a low-interest loan for students who have demonstrated financial need*. Perkins Loans are federal funds administered by the University of Maine as the lender. The interest on a Perkins Loan is subsidized by the federal government while the student is in school and during a nine-month grace period.

Federal Subsidized Stafford Loan – The Federal Subsidized Stafford Loan is a low-interest loan for students who have demonstrated financial need*. Federal Stafford Loan funds are made available through participating lenders, but eligibility is determined by, and the initial processing is done, through the school. The interest on a Federal Subsidized Stafford Loan is paid by the federal government while the student is in school and during a six-month grace period. The Federal Unsubsidized Stafford Loan program is available for students who have limited or no demonstrated financial need and interest accrues on the loan while the student is in school.

Federal Work Study** – Work-Study awards are a form of financial aid that provide jobs for undergraduate students who need help to pay their educational expenses. Students must have demonstrated financial need*.

* Demonstrated financial need is determined as a result of the student's FAFSA information.

** To be considered for these programs, a student's FAFSA must be received by the Federal Processing Center by March 1 and students must respond to any requests for information in a timely fashion.

Academic Programs 2008-2009

Please refer to the web site (<http://factsheets.umaine.edu/>) for the most updated version of the fact sheets.

This fact sheet is intended for informational purposes only and is subject to change.