
FINANCIAL AID

The purpose of the VMI financial aid program is to provide monetary assistance to cadets who, without such aid, would be unable to attend; and to provide aid to cadets with superior abilities. Awards are based on the cadet's demonstrated financial need as determined through the Free Application for Federal Student Aid (FAFSA). The FAFSA is available on-line at www.fafsa.ed.gov.

Sources of aid at VMI include Perkins Loans, Federal Direct loans, Federal Pell Grants, Federal Supplemental Educational Opportunity Grants, Commonwealth of Virginia Programs (College Scholarship Assistance Program) need-based and merit based scholarships endowed through the VMI Foundation, Inc. and athletic scholarships provided by the VMI Keydet Club.

Federal Direct loans (also referred to as Stafford Loans) are available regardless of need. Cadets must apply for financial aid by submitting the FAFSA and VMI financial aid application before they can be considered for a Federal Direct loan. Parents can borrow up to the full cost of their child's education through the Federal PLUS loan program. There must be a current FAFSA for the student before the parent can utilize the Federal PLUS loan. More information on the Federal Direct loan programs may be found at www.studentloans.gov.

Normally, payment of all financial aid stipends is made in two installments, credited to the cadet's account in each semester of the school session. Statements provided on PostView will reflect credit for aid awarded. In the event of withdrawal before the end of the refund period, financial aid credits will be pro-rated.

Renewal of financial aid is not automatic. Cadets must apply for aid each year by submitting a completed FAFSA and the VMI Financial Aid Application. The FAFSA may be completed on-line at www.fafsa.ed.gov.

ROTC Scholarships. For information on applying for such grants, see page 29.

State Cadets. These are residents of Virginia who receive special appointments by the Board of Visitors, as specified in the Code of Virginia. State Cadets are exempt from payment of tuition and board, but pay all other charges. State Cadetships, which are limited in number, are restricted to **bona fide** residents of Virginia, and applicants are required to show, on the basis of need, that it would be impossible to attend VMI without this financial assistance. Applications are made on forms which will be furnished by the Financial Aid Officer on request, and these applications should be submitted before March 1 of the year in which the applicant wishes to enter VMI.

Upon receiving a State Cadetship, the State Cadet must assume certain obligations to the Commonwealth of Virginia in return for the financial assistance awarded through the Cadetship. The Sections of the Code of Virginia setting forth provisions for State Cadetships and the obligations concerned may be obtained from the Financial Aid Office. (Applicants for a State Cadetship also need a recommendation from their state senator.)

Institute Scholarship Program—Generous Institute Scholarships are available each year to outstanding cadets with well-balanced high school records that include athletics and leadership roles. Normally, applicants should score at least 1300 (combined) on the SAT or at least 29 on the ACT, have a high school GPA of at least 3.6, and rank in the top 10 percent of their

high school class. Selection is based on merit; financial need is not a criterion. Institute Scholarships are renewable annually as long as the recipients maintain a cumulative GPA of 3.5, membership in the Institute Honors Program, and a satisfactory conduct record. For information, please contact the Associate Dean for Academic Affairs, 210 Smith Hall.

HOW TO APPLY FOR FINANCIAL AID

Prospective cadets must complete the FAFSA and VMI financial aid application by 1 March. Returning cadets should complete the FAFSA and VMI financial aid application by 1 April.

The forms to be completed are as follows:

1. The Free Application for Federal Student Aid (FAFSA) is mandatory, and it may be completed on the internet at www.fafsa.ed.gov/. All applicants should indicate on the form that VMI may have access to the needs analysis information by entering VMI's Title IV code - 003753.
2. VMI Financial Aid Application.

Satisfactory academic progress and good conduct standing must be maintained in order to receive financial assistance.

Final decisions on financial aid awards are completed by mid-April and applicants normally are notified no later than early May.

FINANCIAL AID AWARDS

Awards consist of grants, scholarships, and loans and are awarded based on **demonstrated financial need**. A complete listing of VMI scholarships including applicable federal and state programs is available on the VMI Financial Aid Office website at <http://www.vmi.edu/financialaid>.

MILITARY SURVIVORS AND DEPENDENTS EDUCATION PROGRAM

A state program for bonafide Virginia residents whose parents were killed or permanently disabled due to war service or who were taken prisoners of war or missing in action. On determination of eligibility by the Director of the Division of War Veteran's Claims, tuition and required fees will be waived. In addition, as funds are available, eligible students may receive a stipend to offset other educational expenses.

For more information telephone the VMI Financial Aid Office at 540-464-7208 or call the Dept. of Veterans Services at 540-597-1730.

To receive benefits under the new GI Bill program, the student/parent must apply to the VA online. All eligible students must then bring their "Certificate of Eligibility" to the Financial Aid Office in order to process their claims. Returning eligible cadets must re-apply for this benefit each year through the Financial Aid Office.