

FINANCIAL AID

Financial aid is awarded on the principle that the basic financial responsibility rests with the student and his/her parents. When family resources are insufficient to meet the anticipated expenses of the school year, financial aid may be offered. Financial need means the difference between expenses and resources. For complete information on the types of Financial Aid available, see the Financial Aid page (<https://www.smsu.edu/campuslife/financialaid/federal-state-grants.html>).

Scholarships

Numerous scholarship opportunities are available through the Southwest Minnesota State University Foundation, thanks to the generosity of private donors. These scholarships are awarded according to criteria unique to each scholarship. Examples of these criteria include academic merit, financial need, the student's chosen major, athletic talent, and the student's potential for success.

College Work-Study

A work-study award is an offer of potential earnings through on-campus employment. Students work a certain number of hours each week, are paid at a set hourly rate, and receive payment bi-monthly through University payroll until they have earned the amount of the original award. Work study recipients hold the primary responsibility of locating a job.

Federal Supplementary Educational Opportunity Grants (FSEOG)

These grants are for a limited number of students with exceptional financial need as determined by federal income guidelines.

Federal PELL Grants

The Federal PELL Grant Program stipulates that every eligible student is entitled to a certain amount of funds minus what the student's parents can contribute. These funds do not have to be repaid.

TEACH Grant

To be eligible for the TEACH Grant, students must be completing coursework to begin a career in teaching. Current, former, or retired teachers must be either in a Master's degree program or pursuing an alternative certification in a Master's program. New students must obtain an admission test score above the 75th percentile. Current students must maintain at least a 3.25 cumulative grade point average. Students are eligible for up to \$4,000 per year. The grant funds could be reverted to loan funds if the student does not teach for 4 years within 8 years of program completion and is not a full-time teacher in a high need field in a low-income school.

Minnesota State Scholarship and Grant-in-Aid Program

Awards are made each year by the Minnesota Office of Higher Education to Minnesota residents who qualify.

Federal Direct Student Loans

Long term loans are available for Undergraduate Students as either Subsidized Direct Loans or Unsubsidized Direct Loans. For Graduate students the Unsubsidized Direct Loans are available. The Unsubsidized Direct Loan will have interest accruing while the student is in school.

Repayment of principal is deferred as long as the student carries at least a half-time credit load. When the student graduates or ceases to be enrolled at least half-time, a six-month grace period follows before repayment of principal and interest begin.

Athletic Awards

Interested athletes should check with the appropriate coach regarding Men's Athletic Talent Grants and Women's Athletic Talent Grants.

Employment Opportunities

In addition to work-study, the Financial Aid Office maintains a listing of on-campus, non-work-study employers who may have part-time openings for students. No special application is required. For additional information, students may call or write:

Office of Student Financial Aid
Southwest Minnesota State University
1501 State Street
Marshall, MN 56258
Phone: (507) 537-6281

Information regarding off-campus employment opportunities may be obtained by writing or calling:

Career Services
Southwest Minnesota State University
1501 State Street
Marshall, MN 56258
Phone: (507) 537-6221