



UNIVERSITY OF CENTRAL FLORIDA

Office of the President

SUBJECT: Financial Assistance for Students	Effective Date 12/7/18	Policy Number 6-001.1	
	Supersedes 6-001	Page 1	Of 2
	Responsible Authority: Executive Director, Student Financial Assistance		

APPLICABILITY/ACCOUNTABILITY

This policy applies to all university departments, units, and direct support organizations providing financial resources for students.

POLICY STATEMENT

The Office of Student Financial Assistance is responsible for the coordination of all federal, state, private, and institutional financial resources for students.

DEFINITIONS

Coordination. Federal guidelines require that student financial resources are routed through a central location to properly apply awarding criteria. In addition, the university must comply with Board of Governors' reporting requirements.

Financial resources. Funds, financial considerations, or non-compensation resources provided to students while in attendance at the university. Financial resources may include, but are not limited to, tuition or other financial waivers, scholarships, reduction in housing fees for resident assistants, work-study, departmental payments on behalf of students, or other departmental payments to students which could be used for educational expenses.

PROCEDURES:

There are several types of financial assistance that students can obtain. The procedures for obtaining financial assistance can be found on the Office of Student Financial Assistance website, finaid.ucf.edu.

FINANCIAL AID REPORTING

In compliance with federal regulations, the university requires students receiving any form of financial aid to report awards from foundations or other sources and have their financial aid packages adjusted appropriately. Adjustment may be one of the following:

- A financial aid award that the student has already received in the current semester or may receive in a subsequent semester, and /or
- A student's overall cost of attendance budget.

The Office of Student Financial Assistance (SFA) has the responsibility to determine whether adjustments are necessary.

Colleges/departments have the responsibility to inform SFA about student's financial assistance and to inform SFA of the term for which the payment is effective.

RELATED INFORMATION

Federal citation/guidance: Section 480(j) of the Higher Education Act of 1965, as Amended; 34 CFR 668.16(b); 34 CFR 673.5 (b) (2);

<https://www.ecfr.gov/cgi-bin/text-idx?c=ecfr&SID=89d5048ebca12c33e51192c59f9901ea&rgn=div8&view=text&node=34:3.1.3.1.36.2.39.3&idno=34>

Financial assistance for graduate fellowships and assistantships: Office of Graduate Studies, <https://graduate.ucf.edu/funding/>

"Graduate fellowships and assistantships: College of Graduate studies,

<https://graduate.ucf.edu/fellowships/>

<https://graduate.ucf.edu/assistantships/>

Scholarship-granting information for individuals or organizations--UCF Foundation

Student Award Processing Policy:

<https://www.ucffoundation.org/policies>

INITIATING AUTHORITY Vice President for Student Development and Enrollment Services

POLICY APPROVAL
(For use by the Office of the President)

Policy Number: 6-001.1

Initiating Authority: Maribeth Chang Date: 12/5/18

University Policies and Procedures Committee Chair: [Signature] Date: 10/29/18

President or Designee: Dale Whittaker Date: 12/7/18