

SOUTH DAKOTA SCHOOL OF MINES & TECHNOLOGY

Policy Manual

SUBJECT: Scholarships

NUMBER: Policy III-15-2

The Hardrock Club and the South Dakota School of Mines & Technology Foundation (Foundation) make scholarship funds available.

Scholarships are awarded consistent with the conditions made in accordance with the gift agreement between the donor and the Foundation and the Hardrock Club.

Athletic Scholarships

The Hardrock Club and the Foundation shall communicate the amount of funds available for athletic scholarships and any conditions on those scholarship funds to the Athletic Director on a mutually agreed schedule.

The Athletic Director shall establish and communicate to coaches scholarship budgets for each sport in compliance with NCAA rules.

The Athletic Director and the head coaches of each sport are responsible for awarding athletic scholarships.

The Athletic Director communicates with the Financial Aid Office to ensure SD Mines is in compliance with financial aid rules and NCAA rules.

Scholarship Committee

The School of Mines Scholarship Committee reviews and awards scholarships other than those limited to specific departments to incoming and continuing students based on criteria set by donors and this policy.

The Provost and Vice President for Academic Affairs or, in his/her absence, the Associate Provost for Academic Administration chair the Scholarship Committee.

The Scholarship Committee includes:

- Provost and Vice President for Academic Affairs
- Associate Provost for Academic Administration
- President of the SD Mines Foundation or his/her designee
- Director of Athletics or his/her designee
- Assistant Director of Financial Aid

Director of Multicultural Affairs
Director of Student Activities and Leadership
Professor of Military Science
An Admissions Counselor appointed by the Associate Provost for Academic Administration
Four faculty members appointed by the Provost and Vice President for Academic Affairs

The Financial Aid Program Assistant serves as an ex-officio non-voting member of the Committee.

Other individuals may be asked to serve at the recommendation of the Provost and with the approval of the University President.

Scholarship Eligibility

All students receiving university scholarships must have at least a 2.0 grade point average AND be enrolled as a full-time student (at least 12 credit hours per semester). If a student is graduating in the academic year in which they are receiving a scholarship, they are not required to be a full-time student in order to be eligible to receive a university scholarship.

Some scholarships require a higher grade point average as specified by the donor.

The following timeline guides the university scholarship process.

Scholarship Process Timeline Example-2016-2017 Academic Year

The scholarship program at SD Mines involves/impacts many departments and offices at the University. For this reason, it is important to provide a timeline of deadlines and expectations for these respective departments to follow. While the dates on the calendar will change slightly from year to year, this example timeline should help guide the overall process.

November

1 - Scholarship application opens for freshmen students and continuing students

December

1 - Foundation provides an initial report of the amount of scholarship dollars available to award for all students (All endowed, non-endowed, 4-yr scholarships)

31 - Continuing student scholarship deadline

January

15 - Foundation provides a report of scholarship dollars available and complete list of conditions for each scholarship

15 - Priority freshman scholarship application deadline.

15 – Honors Program is given access to the scholarship applications and essays.

16 - Registrar's Office provides preliminary list of students (Order of Merit List) who have completed the scholarship application to Admissions. This list includes ACT (SAT scores are converted to ACT), high school attended, and high school cumulative GPA.

16-19 - Admissions reviews the preliminary Order of Merit List. If ACT/SAT scores or GPA is missing for any student, Admissions pulls the high school transcript to confirm that information is not available and enters all missing information into the Student Information System (Colleague).

20 - Registrar's Office runs the final Order of Merit List of students and provides to Admissions, Financial Aid, and Honors Program Director.

23 - Admissions and Financial Aid meet to discuss available scholarship dollars and review freshmen scholarship applications for the top tier scholarships.

25-27 - Scholarship committee meets to review the recommendations of Admissions and Financial Aid and approves freshmen scholarship recommendations.

31 - Financial Aid sends academic departments a scholarship dollars spreadsheet in addition to the list of incoming potential freshman with University scholarships.

31 - Financial Aid provides the Order of Merit list and intended University scholarships to the Director of the Honors Program.

February

1-7 - Financial Aid processes University freshman scholarship awards.

7 - Due date for departments to provide Financial Aid with freshmen scholarship recipient list. Upon receipt of recipient lists, Financial Aid processes letters and will mail out University freshman scholarship offers.

28 - Scholarship committee awards continuing student scholarships.

March

1 - Final deadline for Foundation to provide any additional scholarship dollars available to award. (Freshman scholarships will have been awarded by this date. Any additional funds may be used at the discretion of the Associate Provost for

Administration for the incoming class or may be retained for the following academic year.)

3 - Financial Aid sends all academic departments their continuing student lists, indicating students with University Scholarships.

15 - Departments submit their continuing student scholarship recipient spreadsheet to Financial Aid. Financial Aid then verifies that awarding criteria are met, works with departments on solving criteria issues, processes letters, and notifies departments when letters are ready to be picked up.

May

30 - Financial Aid sends renewable scholarship recipients a letter informing them they either met or did not meet renewable scholarship criteria.

July

30 - Financial Aid matches up University freshman scholarships to actual named scholarships and mails letters to potential freshman students with donor names and address information.

Surbeck and Presidential Scholars

A small number of students in each class are awarded significant four-year scholarships and are named Surbeck or Presidential Scholars. The criteria for selection of these Scholars includes:

Academic Excellence: Presidential Scholars have exceptional intellectual ability and have demonstrated the drive to more fully develop their potential. Academic excellence is usually demonstrated through high grades, high test scores, as well as academic activities and transcripts that show both exceptional intellectual ability and the willingness and discipline to work hard in academic pursuits.

Leadership: Presidential Scholars are more than just good students. Presidential Scholars will have evidence in their applications of participation and leadership in activities that develop the whole person. A variety of experiences in school, family and community can qualify a student under these criteria.

Service: Presidential Scholars will have evidence in their application of meaningful service to others as an important part of their life.

In addition to Academic Excellence, Leadership, and Service, the Scholarship Committee will honor any specific donor-stipulated criteria when selecting recipients for these awards.

The Scholarship Committee shall take into account the various socio-economic backgrounds of applicants and look for evidence of scholarship and leadership potential given the obstacles and constraints different applicants face. While past performance is the best predictor of future performance, wherever possible, the Scholarship Committee will evaluate potential as well as past achievement particularly important when considering student applications that indicate significant personal hardship.

Other Top Tier Scholarships

Consistent with the wishes of donors, other top-tier scholarships (scholarships of greater than \$3,000 in total value) shall be awarded based on qualities beyond aptitude scores and GPA.

Freshman merit scholarships of a total value of \$3,000 or below shall be awarded based on the Order of Merit list developed by the Registrar.

Freshman Student Scholarship Application

All freshmen interested in receiving university freshmen scholarships are required to fill out an online freshman scholarship application in order to be eligible to receive scholarships chosen by the Scholarship Committee. The freshman scholarship application is available November 1st and the priority deadline is January 15th. Students can access the application through the Interactive Student Checklist upon acceptance to the University.

National Merit Finalist Scholarships

National Merit Finalists who have notified the National Merit Scholarship Corporation by February 1 that SD Mines is their first-choice institution are eligible to receive a National Merit Scholarship (four-year) valued at \$3,000 per year for up to four years. SD Mines National Merit Finalist Scholarship recipients may receive additional SD Mines freshman and/or departmental scholarships. Funds used to award the National Merit Finalist Scholarship are from the freshman scholarship funds provided by the Foundation.

Continuing Student Scholarships

Continuing students must fill out a Continuing Student Scholarship Application in order to be eligible to receive university continuing student scholarships chosen by the Scholarship Committee. The application is available November 1st and the deadline is December 31st. Students may receive scholarships awarded by their department without filling out the continuing student scholarship application.

After the end of the spring semester, the Financial Aid Office reviews transcripts for the students who have received multi-year scholarships to ensure the renewable scholarship criteria have been met. Students will be notified of the results. If students do not meet the renewable criteria, they are given an option to appeal.

Departmental Scholarships

The Financial Aid Office will inform Departments of the availability of scholarship funds for students in majors offered by the Department.

To the maximum extent possible, scholarship offers for incoming freshmen shall be awarded at the same time as university scholarships so that families have a complete picture of all aid available from the University.

In the event a department has scholarships available that have not been awarded, the President will consult with the Provost and may direct the University Scholarship Committee to make those department scholarship awards in order to ensure timely delivery.

Financial Need Scholarships

Some scholarships require that students demonstrate financial need. The Scholarship Committee will use these guidelines to calculate a student's financial need.

To be eligible for need-based scholarships, students must have completed the Free Application for Federal Student Aid (FAFSA) in each year of attendance.

The South Dakota School of Mines & Technology uses a shared responsibility model for need-based scholarships. This model uses need-based scholarships provided by the Foundation to keep college accessible for students with limited ability to pay and recognizes that sources of funds to pay for an education come from students, their families, the federal government, the state, and private sources. SD Mines awards need-based scholarships to help fill the gap between finances available from all other sources and the average cost of attendance.

Estimated Cost of Attendance

Each year before the Scholarship Committee meets, the Financial Aid Office will calculate an estimated cost of attendance for a full-time undergraduate student using standard federal criteria with some modifications for need-based scholarship purposes. Cost of Attendance includes tuition and fees (based on residency) for a student taking 15 credits a semester, books, supplies, room, and board.

Because the calculation of contributions toward education includes student work, the Financial Aid Office will include in the Cost of Attendance a reasonable allowance for personal expenses and transportation solely for the purposes of calculating need-based financial aid.

Note: Cost of Attendance, for the purposes of need-based aid, will differ from that required by federal regulations.

Example:

Academic Year 2016-2017 Cost of Attendance for Need Based Aid Calculations

	SD Resident	MN Resident	Non-SD Resident	WUE
Tuition & Fees	\$11,160	\$11,160	\$15,320	\$14,840
Room & Board	\$7,720	\$7,720	\$7,720	\$7,720
Books & Supplies	\$2,000	\$2,000	\$2,000	\$2,000
Personal Expenses	\$2,000	\$2,000	\$2,000	\$2,000
Transportation	\$2,000	\$2,000	\$2,000	\$2,000
Cost of Attendance	\$24,880	\$24,880	\$29,040	\$28,560

Expected Sources of Payment

For the purposes of calculating unmet financial need, the Scholarship committee will use the following guidelines.

1. Expected Family Contribution

For determining need-based scholarships, the Financial Aid Office will use the Estimated Family Contribution calculated by the FAFSA. If the Expected Family Contribution (calculated by FAFSA) is in excess of the Mines Cost of Attendance, the student is not eligible for need-based scholarships unless the student reports and the university confirms a significant change in family circumstances (may include but is not limited to death, serious illness, loss of employment or incarceration of a parent or guardian)

Example: Expected Family Contribution calculated by FAFSA is \$25,000 for a South Dakota resident. \$25,000 is greater than the \$24,880 cost of attendance for a South Dakota student and the student is not eligible for need-based financial aid.

The expected family contribution calculated by the FAFSA minus the expected student loan and work amounts is the amount of the remaining expected family contribution for need-based scholarship calculation. In the event this amount is zero or negative, there is no remaining expected family contribution.

Example: Expected Family Contribution calculated by FAFSA is \$15,000.

\$15,000
 (\$4,000) Expected Student Loan Amount
(\$4,063) Summer and School Year Work Expectation
 \$6,937 Remaining Expected Family Contribution

If the expected family contribution (calculated by FAFSA) is less than the sum of the expected student loan maximum plus the expected student work contribution, it is assumed that the family contribution will come from student employment and loans up to the amount of the expected family contribution.

Example: If the Expected Family Contribution calculated by FAFSA is \$1,000, the remaining expected family contribution is zero.

2. Student Work

Need-based scholarships are contributed by donors and freely given to help students willing to work hard and improve their lives through education. The university's calculation of unmet need assumes that students who seek need-based scholarships are willing to work to help themselves.

For the purposes of calculating a student's contribution to their own education and awarding need-based scholarships, the Scholarship Committee will annually establish a general guide based on the following.

School Year Work: For the purposes of calculating "need", assume that students work for minimum wage 10 hours a week for 34 weeks during the school year and that approximately 70% of those wages are used toward the cost of attendance at school, including room and board.

Summer Work: For the purposes of calculating "need", we assume that students work for minimum wage 40 hours a week for 10 weeks during the summer and that approximately 60% of those wages are used toward the cost of attendance at school.

Example:

School Year: 34 weeks x 10 hours/week x \$8.50/hour x 70% = \$2,023

Summer: 10 weeks x 40 hours/week x \$8.50/hour x 60% = \$2,040

Total expected student contribution assumption = \$4,063

This expected contribution includes any time employed as a work-study student. Hence, work-study, if available, is not added separately to the formula for calculating need.

3. Federal Grants

Pell grants and other federal or tribal grants are included in the calculation of sources of funds available to pay for the cost of attendance.

4. Loans

The university seeks to educate students to a high standard for well-paying professions without high levels of student loan debt.

Loans are considered student (or family) contributions to student education.

For the purposes of calculating need-based scholarships, the University will assume that a student will take on no more than \$4,000 a year in subsidized or unsubsidized student loan debt.

In reality, students may assume more than \$4,000 a year in student loan debt and it may be financially reasonable for a student to do so. The \$4,000 student loan limit is used for the purposes of calculating unmet financial need for need-based scholarships. It is not a guideline or expectation of what a student must do; it is only used for the purposes of calculating unmet financial need.

In some circumstances, families are denied “Parent Plus” loans due to adverse credit. In other circumstances, families refuse to accept student loans on behalf of their student and refuse to provide alternate sources of family funds, thereby blocking access for the student to attend college. If the Scholarship Committee is aware of these circumstances, the committee may take them into account when awarding need-based scholarships.

5. Scholarships

University need-based scholarships are intended to provide the “last dollar” of aid to make college accessible to students with demonstrated financial need.

All scholarships and grants awarded from all sources shall be taken into account for the purposes of calculating need-based scholarships.

In the event that merit-based scholarships have been earned for particular purposes (i.e. tuition only), University need-based scholarships should be adjusted to the maximum extent possible to cover expenses that have not been paid for by other grants (i.e. books or room and board), consistent with constraints established by donors.

Unmet Need

For need-based scholarship purposes, a student’s unmet financial need is the total cost of attendance, minus all expected sources of payment.

University need-based scholarships shall not be more than the University’s calculation of unmet financial need for each student.

In the likely event that the total unmet need in the student body is greater than the need-based funds available, consistent with donor criteria, the Scholarship Committee shall award limited funds to meet the university’s enrollment goals, keep college accessible for as many students as possible, and assist students from enrollment to graduation.

Example of a Student Need Calculation

Student A has an Expected Family Contribution of \$500 (calculated by FAFSA)

Student B has an Expected Family Contribution of \$15,000 (calculated by FAFSA)

	“A”	“B”
Cost of Attendance		
Tuition & Fees:	\$11,160	\$11,160
Books & Supplies:	\$ 2,000	\$ 2,000
Room & Board:	\$ 7,720	\$ 7,720
Personal Expenses	\$ 2,000	\$ 2,000
Transportation & Travel	\$ 2,000	\$ 2,000
Total Cost	\$24,880	\$24,880
Sources of Funds		
Remaining Expected Family Contribution	\$ 0	\$ 4,937
Student Work	\$ 4,063	\$ 4,063
Pell Grant	\$ 5,470	\$ 0
Loans	\$ 4,000	\$ 4,000
All Other Scholarships, Grants, Awards	\$ 2,000	\$ 2,000
Total Sources of Funds	\$15,533	\$15,000
Total Unmet Need (Cost less Sources)	\$ 9,347	\$ 9,880

The Scholarship Committee may award up to \$9,347 in need-based scholarships to Student A and up to \$9,880 to Student B.

University awarded need-based scholarships are intended to be the “last dollar” to make it possible for students to attend college. If aid from other sources outside the university are received, the need-based scholarship will be reduced dollar-for-dollar.

In the event that a student earns additional scholarships after the award of need-based scholarships, the university need-based scholarships will only be reduced if the total unmet need is zero or less than zero as a result of the new award.

The Scholarship Committee may choose to award need-based scholarships at a later time than merit-based scholarships in order to fully account for all sources of funds and make college accessible to more students.

The Scholarship Committee may also authorize the Associate Provost for Administration to decide on the distribution of need-based scholarships in compliance with this policy and general guidelines from the Committee in order account for the likelihood of students attending the university with additional aid during the time when students are making final decisions on college attendance.

High Merit/Financial Need

To be eligible for broad-based scholarship awards that specify both need and merit, the applicant must meet the University calculated financial need criteria of the policy.

A “high merit” student at SD Mines will have a minimum high school GPA of 3.0 and a composite or math ACT of 26 or above (or the equivalent SAT score). Historically, this represents, roughly, the top half of the SD Mines applicant pool.

A “high merit” continuing student at SD Mines will have a minimum cumulative GPA at Mines of no less than 2.7, which is, roughly, the top half of the Mines student body.

Data suggests that students with ACT scores above 30 and a cumulative high school GPA of less than 3.5 succeed at lower rates than students in the 26-29 ACT range who have high school GPAs of above 3.5. This factor, which may be an indication of work ethic, should be taken into account by the Scholarship Committee when awarding limited need-based aid.

With the approval of the Provost, this guideline may be adjusted by the Scholarship Committee based on the characteristics of the applicant pool.

SOURCE: Office of the President, March 2017