President’s Scholarship
Policy Statement for Entering Class of 2012-2013

Description and Eligibility

The President’s Scholarship is an undergraduate merit award renewable for up to eight (8) consecutive semesters, provided the student is making satisfactory academic progress. For scholarship renewal students must register for a minimum of 12 credits per semester, maintain a minimum 3.20 cumulative grade point average (GPA), and must successfully complete 24 credits per academic year. In the event that a student fails to maintain a 3.20 cumulative GPA, the student will have one probationary semester to raise his/her GPA. In addition, failure to complete 24 credits per academic year will result in scholarship cancellation. For the purpose of this policy, successful completion of a course is defined as any course in which a grade of A, B, C, D, S or P is received. Students may take courses during winter and summer terms to make up any necessary credits or to bring their cumulative GPA up. Because students must initially be registered for 12 credits or more in order for their scholarship to be credited to their account, waitlisted classes will cause delay in fund allocation. Any withdrawal from classes during a given semester may result in a scholarship adjustment.

Receipt of More Than One Award

Should you receive assistance from other scholarships or sources of aid (Maryland Distinguished Scholarship, Federal Pell Grant, private scholarships, etc.) you will be entitled to receive up to the amount of the cost of attendance for the 2012-2013 academic year. Should you receive funds in excess of your cost of attendance, as determined by the Office of Student Financial Aid, your President’s Scholarship may be reduced.

The cost of attendance includes both direct and indirect costs that students incur while attending college, and are defined in 2012-2013 as including tuition, fees, room, board, books, and personal expenses. The total cost of attendance for 2012-2013 is listed below. For detailed information on the cost of attendance please visit http://www.financialaid.umd.edu/award_process/cost_of_attendance.php

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<tr>
<th>Cost of Attendance</th>
<th>In-State</th>
<th>Out-of-State</th>
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<td>$23,094.00</td>
<td>$41,473.00</td>
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Please note that the Office of Student Financial Aid reserves the right to reduce your President’s Scholarship at any time if it is discovered that you received additional funding in excess of the cost of attendance as outlined above.
Administration of Funds

Refund checks will not be available until students have registered for a minimum of 12 credits and University charges have been paid from the scholarship account (waitlisted courses are not included in the minimum requirement). Students should make alternate arrangements to purchase books or pay rent if necessary. All students will be issued a refund check for aid that exceeds charges incurred on their student account. Every effort will be made to have refunds available during the first week of classes; however, this is contingent upon the student being registered for a minimum of 12 credits.

Each academic year, the Office of Student Financial Aid will notify students of the type(s) of scholarships they are receiving, and the amount disbursed from each account fund. For information regarding availability of refund checks, please refer to the current Schedule of Class book, or refer to the Office of Student Financial Aid web site at http://www.financialaid.umd.edu/.

Withdrawals

Students that fully withdraw and receive a refund for tuition, mandatory fees, room, or board may have their scholarship adjusted during the semester of the withdrawal. Students who partially withdraw (drop a class with a W) will not receive a scholarship adjustment during the semester of the partial withdrawal. Note: To maintain scholarship eligibility students that partially or fully withdraw from the fall/spring semester(s) are still required to successfully complete 24 credits per academic year.

Non-Standard Programs

If you plan to participate in a Study Abroad Program, Co-op, or any other non-standard academic program, you must obtain prior approval from your program advisor. With prior approval, you may receive your President’s Scholarship during your Study Abroad Program. For approved Co-op programs, you may defer receipt of your President’s Scholarship. Please be advised that if for any reason you do not comply with program requirements, the scholarship may be cancelled.

FAFSA Completion

The Office of Student Financial Aid is strongly suggesting that you complete the Free Application for Federal Student Aid (FAFSA) for the 2012-2013 academic year if you have not already done so. You may visit www.fafsa.ed.gov to complete the FAFSA.

Tax Liability

Please note that as a scholarship recipient, scholarship and grant funding that you receive for tuition and University-wide mandatory fees are tax free. Scholarship money that you receive for books, supplies, equipment, and other fees may be tax free if they are required of all students in the course. Scholarship money received for room and board is taxable income. This is a general
statement of the tax rules. Your own tax liability may vary depending on your personal situation. Please refer to the Internal Revenue Service's (IRS) Publication 970, or consult tax or legal counsel for additional information. Publication 970 can be found on the IRS web site at http://www.irs.gov/

Contact

Please direct any financial aid questions or concerns to:

Office of Student Financial Aid
0102 Lee Building
College Park, MD 20742
(301) 314-9000
sfa-scholarships@umd.edu