KENTUCKY STATE UNIVERSITY

Policies and Regulations

POLICY TITLE:
Student Financial Aid Policy

APPLIES TO:
Students Receiving Financial Aid

ADMINISTRATIVE AUTHORITY:
Office of Financial Aid

APPROVED BY:
President Koffi C. Akakpo (Interim Approval)

EFFECTIVE DATE:
September 26, 2025

EXPIRATION DATE:
Sixth Months from Approval if Not Renewed or Made Permanent

NEXT REVIEW DATE:

POLICY STATEMENT:

The Office of Student Financial Aid coordinates the administration of all financial aid programs at Kentucky State University, including federal, state, institutional, and private funding sources. Aid is distributed in a timely manner to ensure equity, compliance, and consistency, while supporting the University's mission to expand educational access.

The mission of the Office of Financial Aid is to assist and advocate for students by introducing them and their families to available types of financial assistance, improving access to higher education, and increasing opportunities for student success. While financial aid significantly reduces costs, in most cases federal and state resources alone do not fully cover tuition expenses.

DEFINITIONS:

Financial Aid: Monetary assistance provided through grants, scholarships, loans, and work-study programs.

Federal Student Aid (Title IV): Programs funded by the U.S. Department of Education, including Pell Grants, SEOG, Direct Loans, and Federal Work-Study.

State Aid: Financial assistance provided by the Commonwealth of Kentucky, including KEES and CAP grants.

Institutional Aid: Scholarships, waivers, and grants awarded directly by Kentucky State University.

Cost of Attendance (COA): Total estimated cost of attending the University, including tuition, fees, housing, meals, books, transportation, and personal expenses.

Expected Family Contribution (EFC) / Student Aid Index (SAI): A measure of a family's financial strength used to determine eligibility for need-based aid.

PROCESS:

1. **Application for Aid**

   - Students apply annually by completing the Free Application for Federal Student Aid (FAFSA).
   - Priority deadlines are established each year to maximize aid eligibility.

2. **Awarding of Aid**

   - Aid packages are awarded based on demonstrated financial need, academic merit, and funding availability.
   - Awards may include federal, state, institutional, and private sources.
   - Aid is packaged to ensure compliance with federal and state regulations and institutional policies.

3. **Notification**

   - Students are notified electronically of their financial aid awards through the University's WIRED system.
   - Award letters include types and amounts of aid, as well as terms and conditions.

4. **Disbursement**

   - Aid is disbursed directly to student accounts after verification of enrollment and eligibility.
   - Excess funds, if any, are refunded to students according to University refund policies.

5. **Monitoring and Compliance**

   - The Office of Financial Aid monitors student enrollment, Satisfactory Academic Progress (SAP), and other compliance standards.
   - Students failing to meet SAP or other eligibility requirements may lose aid.

6. **Counseling and Support**

   - Financial Aid staff provide advising on loan borrowing, budgeting, debt management, and repayment.
   - Special counseling is available for first-time borrowers and students at risk of losing aid eligibility.

REFERENCES AND RELATED MATERIALS:

U.S. Department of Education Federal Student Aid Regulations
Kentucky Higher Education Assistance Authority (KHEAA) Programs
Kentucky State University Academic Catalog
Kentucky State University Student Handbook

CONTACTS:

Subject	Office	Telephone	E-mail
General Questions	Office of Financial Aid	(502) 597-6000	finaidmail@kysu.edu

HISTORY:

Revision Type	Date of Issuance/Revision	Drafter(s)/Editor(s)
Issued (New Policy)	September 2025	Office of Financial Aid