The days when academic advisors could simply refer all financial concerns to other offices are long gone. Habitually dropping courses, changing majors multiple times and after accumulating a significant number of credits, registering for classes but never attending them are all actions with the potential to cause financial issues for students.

1. Financial Aid

Some of the most common issues students face:

- Max Credit Appeals- Students are limited to funding for 150 percent of the number of credits required for the degree. If the degree requires 120 credits, the student can receive funding for only 180 attempted credits, exclusive of developmental courses. This includes withdrawn and failed coursework. A good rule of thumb is to calculate how many credits the student still needs (including GERs, major requirements, Upper Division credits and general electives), then subtract that sum from the maximum allowed. Is it mathematically possible for the student to complete the desired major(s)/minor(s)? The form is available at http://life.umt.edu/finaid/documents/MaxCreditReviewtoExtendFederalFinancialAidEligibility.pdf

- Loan caps- Both subsidized and unsubsidized loans have life-time caps or ceilings. If students continually take out the maximum aid without taking a full course load, they may run into the caps before completing their degree.

- “Unearned aid”- In order to have “earned” the Federal Financial Aid a student receives, he or she must attend classes at least 60% of the way through the semester. If a student withdraws before the 60% date, the university is responsible for return of the unearned aid to the federal government. The student then owes the university this amount. Nonattendance in courses can also result in a financial penalty.

- Failure to meet Standards of Academic Progress (SAP) - Any student who fails to maintain a 2.00 overall grade point average and a 70% completion rate is place on Financial Aid Warning. If the student does not move above the two figures in the following semester, the student is placed on Financial Aid Suspension. Being academically reinstated does not mean their aid will be reinstated. The student will need to submit an appeal to the Financial Aid Office.


Red flags to look for:
Large numbers of credits earned prior to matriculation at UM (transfer work, AP/CLEP credits)
Pattern of changing majors after accumulating a significant number of credits towards the last major
Frequent withdrawals or a pattern of failing and then repeating classes (low credit attempt to complete ratio)
Pattern of credit overloads each semester
Advisors are not Financial Aid counselors. If we see one or more red flags, however, it is important for us to work out a reasonable plan and timeline for degree completion, and then connect the student to the appropriate resources.

2. Financial Education

The Financial Education Program is dedicated to helping students who attend the University of Montana, Missoula College and Bitterroot College increase their financial knowledge through workshops and one-on-one counseling sessions. Program representatives work with students to increase their understanding of credit, budgeting, savings, loans and loan repayment. Although the Financial Education Program does not offer financial aid, it can help students in a variety of ways, including but not limited to:

- understanding their FAFSA and Student Aid Report (SAR),
- understanding the differences between grants and loans,
- understanding repayment of loans and the interest they will accrue,
- learning how to construct a budget for personal finances, and
- learning how to manage debt and strengthen credit scores

All students who express an interest in these or similar topics should be referred to the Financial Education office in Griz Central next to the Registration Counter (x6016, FinancialEducation@msu.umt.edu). Students who have “low credits attempted” to “credits earned” ratios should also be referred. The Financial Education Program’s goal is to help students be financially prepared for their college experiences as well as life after graduation.

3. Scholarships

The Financial Aid Office has developed a website (http://life.umt.edu/FINAID/scholarships/default.php) providing hyperlinks to all university scholarships and information on external scholarships and fellowships. One section is dedicated to identifying and avoiding common scholarship scams.

- High achieving students may be on track to apply for one or more external scholarships. These options typically have a complicated application process, so students should be directed to Laure Pengelly Drake (laure.pengellydrake@umontana.edu) as early as possible.
- Scholarships are typically awarded on the basis of demonstrated academic merit.
- Eligibility criteria vary widely. Encourage your students to check with their scholarship administrator before making significant changes to their registration.

4. Advising Students utilizing VA Education Benefits

Not all veterans receive VA benefits; not all students receiving VA benefits are veterans. If a student is utilizing VA benefits, however, there are a few points critical to remember:

- All courses taken by students using VA benefits must meet GER or Major requirements to be covered.
- For course repeats, adviser must contact VETS Office to make sure that the repeated courses can be covered by the VA.
- Students must submit a Notification of Intent form (NIF) after registering for courses to certify VA benefits. **Students must submit the NIF every semester of attendance.** The NIF weblink can be found at: [http://life.umt.edu/veterans/](http://life.umt.edu/veterans/)

- Students cannot take activity (ACT) courses under 12 credits (full-time) and have them be paid for by the VA. If students want to take activity courses, they must take them above 12 credits and pay the associated fees out of pocket.

- Students must take courses using the Traditional grade option. Only courses that meet GER/Major requirements only offered as credit/no credit will be covered by VA education benefits.

For any additional questions or inquiries regarding advising students utilizing VA Education benefits, please contact:

**VETS Office** Phone: (406) 243-2744, Email: vetsoffice@umontana.edu, or

**Nathan Domitrovich**, Diverse Communities Liaison, Undergraduate Advising Center, UM, Phone: (406) 243-2851, Email: Nathan.domitrovich@mso.umt.edu