

AID PROGRAMS NOT BASED ON NEED

Unsubsidized Federal Direct Student Loan

This lending option is available to students who do not qualify for the need-based Federal Stafford Student Loan. This loan has the same terms and conditions as the Federal Subsidized Direct Student Loan, except that students are required to pay the interest while in school. The application procedure is the same as for the Federal Subsidized Direct Student Loan. The interest rate is 5.50 percent fixed beginning July 1, 2023.

The Federal Direct Parent Loan for Undergraduate Students (PLUS) Program

The Federal Direct Parent Loan for Undergraduate Students (PLUS) Program is a federal endeavor to make comparatively low-interest loans available to parents of full-time post-secondary students. Parents may borrow up to the cost of the education less any financial aid per year at an interest rate of 8.05%. Repayment generally begins when the loan is made, not after graduation. Inquiries should be directed to the financial aid office.

Randolph-Macon College Monthly Payment Plan

Randolph-Macon College Monthly Payment Plan allows parents and students the option of meeting expenses in convenient monthly payments by semester. There is no finance charge but an enrollment fee is charged by semester. For additional information, you may write the Randolph-Macon College Financial Aid Office.

Virginia Tuition Assistance Grant (TAG) Program

This benefit is available to Virginia residents who are attending private colleges. It is a state effort to compensate for the difference between public and private school tuition costs.

Eligible students receive \$5,000 for 2023-2024. All state resident students who are seeking financial aid are expected to apply for TAG aid. The application deadline is July 31. Applications received after July 31 are not guaranteed funding. The financial aid office emails TAG application information to all Virginia students who have been admitted to the college; continuing students receiving TAG do not have to reapply annually. Continuing students not receiving TAG must also submit the TAG application by July 31.

The Randolph-Macon College Presidential and Trustee Scholar Programs and Dean's Award

These academic scholarships are made on a competitive basis to qualified entering students without regard to need. Outstanding students are invited to the campus each spring for interviews with a faculty committee. Awards are based on the students' academic performance and potential, indication of leadership, and general merit. Scholarships currently range in value from \$21,000 and up for students entering in fall 2023. Awards are renewable each year provided students maintain

the required cumulative grade point average and satisfactory academic progress. Award recipients may also qualify for other types of aid based on demonstrated need.

The A. Purnell Bailey Pre-Ministerial Program for Ordained Ministry

The A. Purnell Bailey Pre-Ministerial Program for Ordained Ministry provides qualified and selected students with scholarship assistance, mentoring, support activities, seminars, and internships related to vocational exploration and preparation for ordained ministry. Students accepted into this program will receive one-half tuition scholarships for the first two years. Students who successfully meet the program requirements will be awarded full tuition during their third and fourth years. Costs for summer school and study abroad are not covered by this award.

Alumni Legacy Grants

Alumni Legacy Grants in the amount of \$1,500 are offered to entering students with this legacy connection to the college (a father or mother, brother or sister, aunt or uncle, or grandfather or grandmother who previously attended the college).

Family Grant Program

Recipients of the Family Grant may receive up to \$1,500 per year as long as two siblings are enrolled concurrently. The family grants remain in effect as long as two or more full-time dependent students from one family attend Randolph-Macon at the same time.

Pre-ministerial Grants

Students who are preparing for full-time, church-related vocations after graduation or termination of studies in churches or denominations approved by the college are eligible to receive grants equal to one-half of tuition. Each student must furnish a recommendation from the appropriate pastor, local church, charge conference, or ecclesiastical authority. Each student must also sign a note promising to repay the award if the student does not enter a church-related vocation. Recipients may also qualify for other types of aid based on demonstrated need. This grant may not be combined with the A. Purnell Bailey scholarship or other Randolph-Macon academic scholarships.

Ministers' Family Grants

Dependents of ministers serving the Virginia Annual Conference of the United Methodist Church will receive grants equal to one-third of tuition. Recipients may also qualify for other types of aid based on demonstrated need.

Note: The maximum total of all Randolph-Macon College non-need-based awards (i.e., Dean's Award, Presidential Scholarships, Trustee Scholarships, family grants, legacy grants, minister's family grants, and pre-ministerial grants) plus TAG may not exceed tuition.

College-funded Work Program

Part-time, on-campus employment during the academic year is available through the college-funded work program. Students must inquire of available positions through *The Edge* Career Center. Student assistants generally earn the minimum federal wage; however, higher hourly wages may be earned for jobs requiring particular skill levels.

Off-Campus Employment

If the college is notified of any off-campus positions in the Ashland-Richmond area, they will be listed in *The Edge* Career Center.

Veterans Benefits

Student veterans and students who are the dependents of veterans may be eligible for tuition assistance and/or monthly aid from the Veterans Administration (VA). Enrollment certifications are generally submitted to the VA a month prior to the start of classes. Students eligible for Chapter 31 or 33 benefits will not incur late fees or other penalties if the VA is late with disbursing payments. The Virginia State Approving Agency (SAA), is the approving authority of education and training programs for Virginia. The SAA investigates complaints of GI Bill beneficiaries. While most complaints should initially follow the school grievance policy, if the situation cannot be resolved at the school, the beneficiary should contact the SAA via email at saa@dvs.virginia.gov.

Disability Benefits

Virginia residents with mental or physical disabilities may be eligible for financial assistance from the Department of Rehabilitative Services. Information may be obtained from field offices or from the

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