FINANCIAL AID PROGRAMS

GRANT PROGRAMS

FEDERAL PELL GRANT
The Pell Grant, designed for undergraduate students is the foundation source for all other need-based assistance programs. Your Pell Grant award is directly related to your family’s ability to contribute toward your cost of education. The “Expected Family Contribution” (EFC) is a direct result of your FAFSA. No other need-based assistance (grants, loans, work-study) can be awarded until the student’s eligibility for the Pell Grant is determined.

FEDERAL SEOG
The Federal Supplemental Educational Opportunity Grant is another federal grant, specifically intended for undergraduate students with exceptional levels of need, as determined by the FAFSA. Those students with the lowest “EFC”, who also qualify for Pell Grants, will receive priority in the awarding process.

TEOG
The Texas Educational Opportunity Grant may be available to you if you are enrolled at least half-time in a degree or certificate program at LIT, with no eligibility for the original TEXAS Grant.

TPEG
The Texas Public Education Grant is based on state provided funding sources and is available to students who are attending at least half-time at LIT. You must meet the April 1st priority deadline to be given priority consideration in the awarding process.

WORK PROGRAMS

FEDERAL/STATE WORK STUDY
The Work Study programs provide eligible students with part-time employment opportunities. Employment opportunities are on-campus, community service areas, or as a reading/math tutors. Eligibility for either of these programs originates from your FAFSA. If you are interested in working, stop by the Financial Aid Office and complete a brief student employment application.

LOAN PROGRAMS
Students interested in Federal Student Loans will be considered after eligibility for other sources of aid have been determined through submission of the FAFSA. These long-term loans, may be obtained under the federally funded William D. Ford Direct Loan Program, with Subsidized and Unsubsidized loans available. These loans are a debt in YOUR name with repayment beginning six months after you graduate, drop below 1/2 time enrollment, or fail to enroll during a long semester.

SCHOLARSHIPS
A wide variety of scholarships are offered, each year, to students at Lamar Institute of Technology. Funds administered by the scholarship committee are awarded on the basis of academic achievement, student programs of study, or special skills demonstrated by a student. Consideration is given to your extra-curricular activities such as leadership positions, any career based accomplishments, or honors and awards received.

Students applying for scholarships administered by Lamar Institute of Technology should apply at www.lit.edu/scholarships. Your most recent academic transcript must be submitted with the scholarship application if you wish to be considered for awards in the upcoming academic year. A complete listing of available scholarship funds can be found by clicking the “explore scholarships” button within the scholarship application software.

P.O. Box 10043 • Beaumont, Texas 77710
Phone (409) 880-2137 • FAX (409) 839-2023
www.lit.edu
APPLYING FOR FINANCIAL AID

STEP ONE
Complete the Free Application for Federal Student Aid (FAFSA) for the appropriate academic year online at www.fafsa.gov/. Be sure to list the Title IV School Code for each college or university you are considering.

IMPORTANT INFORMATION
• LIT’s Title IV School Code is 036273.
• The priority deadline for Financial Aid at LIT is April 1st for each academic year.
• This priority deadline is especially important for students interested in financial assistance during the summer semesters (see catalog for details).
• Failure to meet the priority deadline does NOT mean that you will not receive financial aid. It does mean that your funding may not be available when payment deadlines occur.
• You MUST be aware of payment deadlines for each term and contact the Cashier’s Office to avoid being dropped from your courses.
• The Financial Aid Office is located in the Cecil Beeson Building, Room 100.

OFFICE HOURS:
Monday - Friday | 8:00 a.m. - 5:00 p.m.
Phone: (409) 880-2137  FAX: (409) 839-2023
www.lit.edu

STEP TWO
You will receive an email notification from the Central Processing System, stating that your Student Aid Report (SAR) has been processed. Online applications will take approximately a week for processing. Paper FAFSAs submitted via regular mail may take up to 4 weeks.

Use your FSA ID to review your processed SAR.
1. Make sure all information on your SAR is complete and accurate.
2. If corrections are necessary, you may access your SAR online. You may also contact the Financial Aid Office and electronic corrections can be made during the verification process.

STEP THREE
An electronic SAR will be transmitted from the Central Processing System to the Financial Aid office at LIT.
1. You must be fully accepted for admission to LIT before your electronic SAR can be received and loaded into the LIT financial aid system.
2. The LIT Financial Aid Office will send a notice to your official LIT e-mail account indicating that your FAFSA data has been received. This notice will direct you to your “Self Service Account” which is accessible from the main website at www.lit.edu. It is your responsibility to monitor official e-mail and Self Service Accounts while attending LIT.
3. A “Financial Aid Supplement” form is required to accompany your FAFSA data.
4. If selected for “Verification”, additional Worksheets along with copies of ALL base-year income documents will be required (Tax Return Transcripts W2 Transcripts, Child Support, SNAP, etc.)
5. Details regarding required forms and/or documents will appear in your “Self Service Account”.
6. Necessary corrections to your FAFSA data will be made by the LIT Financial Aid Office via electronic submission to the Central Processing Center.

STEP FOUR
Satisfying all campus based requirements for necessary forms and/or documents will allow the Financial Aid Office to begin determining your eligibility for various sources of aid available at LIT.
1. Award Packages will be available for review in your “Self Service Account”.
2. Grant funds will be offered in an “Auto-Accept” status. No further action is required by the student.
3. Loan Funds may be requested after initial packaging for grants and work-study has been completed.
4. Available funds will be credited towards your LIT Student Account (registration bill) just before the payment deadline. Refunds are handled by Cashier.

SATISFACTORY ACADEMIC PROGRESS
LIT will review your academic performance as it relates to financial aid eligibility prior to each term. If your performance does not meet the established Satisfactory Academic Progress (SAP) standards – you may become INELIGIBLE for financial assistance. Guidelines are in place to ensure you are PROGRESSING appropriately toward your declared major (refer to catalog for details).

To remain eligible for financial aid you must:
• Be a regularly enrolled student in an approved degree or certificate program.
• Enroll only in courses that are required for your declared degree or certificate program.
• Be on PACE by completing at least 70% of all attempted semester credit hours. (total earned hours ÷ total attempted hours).
• Maintain at least a minimum 2.0 cumulative GRADE POINT AVERAGE.
• Complete requirements for an associate degree within MAXIMUM TIMEFRAME. (1.50 X hours in major)

REPEAT COURSEWORK:
LIT is required to track your repeated coursework. Any reduction in financial aid enrollment level may affect award amounts.
• As long as SAP standards are met, you may continue receiving aid for a course that has not been completed satisfactorily.
• You may continue receiving aid for only one additional time per previously passed course.
• Course repetitions required by a degree plan are exempt. (for example “Special Topics”)
• Any reduction in enrollment status will affect your financial aid award amounts.
• Your official enrollment status for reporting, insurance, and loan deferment will include any repeated courses.