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## **ACES OPPORTUNITY GRANT AWARDING POLICY**

### **ENTERING FALL 2024 AND FALL 2025**

The Aces Opportunity Grant is offered to students who meet the following criteria:

Student must file the Free Application for Federal Student Aid (FAFSA) by April 15<sup>th</sup> and eligible students and the FAFSA parent(s) must be Indiana residents. FAFSA parent(s) must have an Adjusted Gross Income of \$60,000 or less, have a 0 or lower Student Aid Index (SAI) as calculated by the FAFSA, or be eligible for free or reduced lunch as determined by the National School Lunch Act. This grant is offered in combination with state, federal and institutional gift aid funding to equal the sum of regular full-time tuition (12-18 credit hours) and full-time activity and services fees. Each year the amount of this grant is calculated based on that year's tuition and fees.

If changes to the FAFSA occur prior to the academic year of matriculation, and the parent Adjusted Gross Income reported increases above the \$60,000 threshold, or if eligibility was based on SAI and SAI increases, the student will no longer be eligible for this offer.

Renewability requirements:

- Maintain Satisfactory Academic Progress (SAP)
- Annually submit the FAFSA by April 15
- Meet credit hour requirements for on-time state award
- Continue to meet AGI criteria threshold as determined by the FAFSA

In subsequent years, if a student maintains Satisfactory Academic Progress but fails to meet any other renewal requirement, the grant amount offered in year 1 will be awarded.