

# Outside Scholarship and Tuition Benefit Awarding Policy

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## Policy

Students are required to notify the Office of Financial Aid if they are to be the recipient of any privately funded outside scholarship or employer sponsored tuition benefit. Documentation of outside scholarship funds usually comes in the form of a letter or email and should include a copy of the scholarship award details. These details may include the name of the donor/organization, amount awarded, and the recipient's name.

It is Denison's policy to award the scholarship in accordance with the instructions from the donor and or organization. If no specific instructions are provided, the outside scholarship will be split equally between fall and spring semesters. The student can request in writing that the scholarship is applied to only one semester. If such a request is made, the financial aid staff member making the adjustment will ensure the award will fit with the calculated need and Cost of Attendance (COA) for one semester AND that this change is not prohibited per the award notification documentation. When awarding for the year, the staff member will complete the same annual calculation for need and COA. Should the award not fit within the standard COA, the budget may be increased for travel or other student specific fees such as the student health insurance fee.

Should an adjustment to the financial aid package be required when awarding an outside scholarship, aid is reduced in the following order:

- Federal Work Study (FWS) is converted to Non Federal Work Study (NOFWS or NOFWS2)
- Direct PLUS Loan (DLPLUS) and or Private Loan (OUTL, OUTLNC, or OUTLP)
- Direct Subsidized Loan (DLSUB); students can be offered an additional Direct Unsubsidized Loan (DLUNSUB) if there is room within the COA.
- Direct Unsubsidized Loan (DLUNSUB)
- Denison University Grant (DUG)

An outside tuition benefit from a parent's employer will replace Denison Grant dollar for dollar. It is the responsibility of the student and/or their parent(s) to notify the university of their tuition benefit.

Once the awarding of the outside scholarship or tuition benefit is complete, the student is notified via email (Outside Scholarship Award Notification Email or Outside Tuition Benefit Award Notification Email). They are directed to view their My Financial Aid portal for changes to their financial aid package.

The actual amount of the scholarship and/or tuition benefit will not be credited toward the student's account until payment is received. If a student is assessed a late fee by Denison University due to a delay in receiving the funds, it is the responsibility of the student to speak with the Student Accounts Office about potential removal of the fee. The Office of Financial Aid does not make any guarantee that any fee(s) will be removed.