



BOARD OF REGENTS POLICY: ***Student Financial Aid***

This policy governs financial aid provided to students of the University of Minnesota (University).

Subd. 1. Guiding Principles.

In the conduct of its student financial aid programs, the University shall:

- (a) award financial aid to students on the basis of merit and of need;
- (b) assist as many students as possible in securing grants, scholarships, loans, and employment and provide counseling in the use of such resources to help finance their education;
- (c) aggressively seek additional aid funds; and
- (d) maintain straightforward application and disbursement processes that protect the individual's right to privacy.

Subd. 2. Administration of State, Federal, and Other Non-University Financial Aid Funds.

The University shall maintain the financial aid system(s) required by state and federal regulatory agencies to assess and validate need, determine aid eligibility, disburse funds, and provide loan counseling.

Subd. 3. Delegation of Authority.

The president or delegate shall determine eligibility, the amount of grants or loans that may be awarded to individual students, and associated terms and conditions.

REVISION HISTORY

Adopted: March 14, 1980

Amended: December 14, 1990; December 10, 2004; March 12, 2010

Supersedes: Student Loans Dated July 11, 1969; Student Employment As Financial Aid Dated January 9, 1981.