Financial Aid and Scholarships

2016/2017

Undergraduate Student Financial Assistance

The role of the CSM Financial Assistance Program is to enable students to enroll and complete their educations, regardless of their financial circumstances. In fulfilling this role, the Office of Financial Aid administered over $42.8 million in total assistance in 2014-2015, including over $25.2 million in grants and scholarships. Additional information may be found at the CSM financial aid web site, finaid.mines.edu.

Applying for Assistance

The CSM Application for Admission serves as the application for CSM merit-based scholarships for new students (except for the Engineers’ Days Scholarship which is an essay contest run by a student government committee, and the Athletic and Military Science Departments which have their own application procedures for their scholarships). Continuing students may be recommended by their major department for scholarships designated for students from that department. To apply for need-based CSM, federal and Colorado assistance, students should complete the Free Application for Federal Student Aid.

Once evaluated, a financial aid award notification will be sent to the student. New students are sent a paper award letter beginning in early March. Continuing students are notified in mid May via their Mines email.

Types of Financial Assistance

Need-based assistance will typically include grants, part-time employment, and student loans. Grants are provided by CSM, by the State of Colorado (Colorado State Grants), and by the federal government (Pell Grants and Supplemental Educational Opportunity Grants).

Work Study funds also come from CSM, Colorado and the federal government. Students work between 8 and 10 hours a week, and typically earn between $500 to $1,500 to help pay for books, travel, and other personal expenses.

Student Loans may be offered from two federal programs: the Perkins Student Loan, or the Federal Direct Student Loan.

Supplemental student loans may also be offered through private bank loan programs.

The Alumni Association of CSM administers a loan program designed to assist juniors and seniors who have exhausted their other sources of funds. These are short term loans which require repayment within three years after graduation, and have been made available through the contributions of CSM alumni.

Merit-based assistance is offered to recognize students for their achievements. Academic awards to new freshmen students are made on the basis of their high school GPA and SAT or ACT composite test scores. New transfer students who are seeking their first degree may be eligible for a merit award if they belong to Phi Theta Kappa. Continuing students can receive departmental scholarships based on their academic performance at CSM, particularly in their major field of study, and on financial need.

Alumni Association Grants are awarded to students who are children of alumni who have been active in the CSM Alumni Association for the two years prior to the student’s enrollment. The one-year grants carry a value of $1,000. The students may also receive a senior award, based on their academic scholarship, and the availability of funds.

Engineers’ Day Scholarships are available to Colorado residents. Based on high school records, an essay, and other information, a CSM Student Government committee selects students for these four-year awards.

Athletic scholarships may be awarded to promising student-athletes in seventeen men’s and women’s sports. The scholarships are renewable for up to three years, based on the recommendation of the Athletics Department.

Army ROTC scholarships are available from CSM and the U.S. Army for outstanding young men and women who are interested in a military career. The one, two, three, and four-year scholarships can provide up to full tuition and fees, a book allowance, and a monthly stipend for personal expenses. The CSM Military Science Department assists students in applying for these scholarships.

U.S. Navy Scholarships through the Civil Engineering Program, Nuclear Power Officer Program, and Baccalaureate Degree Completion Program are also available to CSM students. The local Navy Recruiting District Office provides information about these scholarships.

U.S. Air Force ROTC Scholarships are available from CSM and the U.S. Air Force. The three and four year scholarships can provide up to full tuition, fees, a book allowance, and a stipend. Further information is available through the Department of Aerospace Studies at the University of Colorado Boulder (the official home base for the CSM detachment).

In addition to scholarships through CSM, many students receive scholarships from their hometown civic, religious or other organizations. All students are urged to contact organizations with which they or their parents are affiliated to investigate such scholarships. The Financial Aid Office reserves the right, unless otherwise instructed by the student, to release the student’s information to scholarship providers for the purpose of assisting students in obtaining scholarships.

Financial Aid Policies

General

CSM students requesting or receiving financial assistance sponsored by the U.S. Government, the State of Colorado, or the Colorado School of Mines are required to report to the CSM Financial Aid Office all financial assistance offered or received from all sources including CSM immediately upon receipt or notification of such assistance. For the purpose of this paragraph, “financial assistance” shall include, but not be limited to, grants, scholarships, fellowships, or loans funded by public or private sources, as well as all income not considered taxable income by the Internal Revenue Service. Upon receipt of this information, CSM shall evaluate, and may adjust any financial assistance provided to the student from CSM, Colorado, or federal funds. No student shall receive financial assistance from CSM if such student’s total assistance from all sources exceeds the total cost of the student’s education at CSM. For the purpose of this paragraph, the “total cost of education” shall be defined
to include the cost of tuition, fees, books, room and board, transportation, and personal expenses.

Funds for the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal College Work-Study Program, Federal Perkins Loan, Federal Direct Stafford Loan, and Federal Direct PLUS Loans are provided in whole or part by appropriations of the United States Congress. The Colorado General Assembly provides funds for the Colorado Grant and Colorado Work-Study programs. These programs are all subject to renewed funding each year.

Satisfactory Academic Progress

CSM students receiving scholarships must make satisfactory academic progress as specified in the rules and regulations for each individual scholarship.

Students receiving assistance from federal, Colorado or need-based CSM funds must make satisfactory academic progress toward their degree. Satisfactory progress is defined by maintaining adequate pace towards graduation and maintaining a 2.0 cumulative GPA at all times. Pace is measured by dividing the overall credit hours attempted by the overall credit hours completed. Students will be required to maintain a 75% completion rate at all times. Satisfactory standing is determined after each semester, including summer. If students are deficient in either the pace or grade average measure, they will receive a one semester warning period during which they must return to satisfactory standing.

If this is not done, their eligibility will be terminated until such time as they return to satisfactory standing. In addition, if students receive grades of F or INC in all of their courses, their future financial aid eligibility will be terminated without a warning period. Financial aid eligibility termination may be appealed to the Financial Aid Office on the basis of extenuating or special circumstances having negatively affected the student's academic performance. If approved, the student will receive a probationary period of one semester to regain satisfactory standing.

Study Abroad

Students wishing to pursue study abroad opportunities should contact the Office of International Programs (OIP), listed under the Services section of this Bulletin. Colorado School of Mines encourages students to include an international study/work experience in their undergraduate education. CSM maintains student exchange programs with engineering universities in South America, Europe, Australia, Africa, and Asia. Courses successfully passed abroad can be substituted for their equivalent course at CSM. Overall GPA is not affected by courses taken abroad. A well-planned study abroad program will not delay graduation. In addition, study abroad can be arranged on an individual basis at universities throughout the world.

Financial aid and selected scholarships and grants can be used to finance approved study abroad programs. The OIP has developed a resource center for study abroad information in its office in the Student Center, phone 303-384-2121. Students are invited to use the resource materials and meet with staff to discuss overseas study opportunities.

Withdrawals

We understand that unexpected events occur in life that will cause a student to withdraw from classes at Colorado School of Mines. Federal regulation requires financial aid to be awarded under the assumption that a student will attend the institution for the entire period in which federal assistance was disbursed. The following policies will help you to understand the impact a withdrawal may have if you are receiving financial aid. The tuition and fees refund policy set by CSM is separate from the return calculation required by federal regulation.

An official withdrawal will be recorded once the withdrawal process has been completed by the student. Students who withdraw from the University should come to the financial aid office before completing the withdrawal process to determine what effect this will have on their financial aid. A withdrawal requires the financial aid office to determine how much of the federal, state and institutional financial aid the student has earned. Financial aid is not considered earned until the 60% point of the semester. The unearned portion will be returned to the program from which it came (i.e. student loans to the lender, Pell to the federal department of education, etc). Students need to be aware that they may owe Colorado School of Mines for unearned federal, state and/or institutional aid even if they are receiving a refund in tuition and fees.

Federal regulations consider a student to be an unofficial withdrawal if the student receives all failing grades for the term. If the student has not completely withdrawn and has failed to earn a passing grade in at least one class for the term, CSM is required to determine whether the student established eligibility for financial aid by attending at least one class or participating in any CSM academic-related activity. An unofficial withdrawal calculation will be performed and funds returned to their respective federal, state and/or institutional aid programs if there is not documentation supporting the student’s last day of attendance, or the documentation indicates the student stopped attending prior to the 60% point of the semester.