
Financial Aid

Federal Financial Aid

SIT administers a range of federal financial aid programs which are available to US citizens and permanent residents. These include, for graduate degree students who qualify, the Federal Direct Loan, the Federal Perkins Loan, the Federal Graduate PLUS Loan, and the Federal Work-Study Program. All applicants for federal student aid must complete the Free Application for Federal Student Aid (FAFSA). For details, visit: www.fafsa.ed.gov/.

Return Requirements for Federal Student Aid

Students who withdraw from SIT after the beginning of their program, or who change their enrollment status to less than full time, may be required to return a portion of the federal student aid that has been awarded to them. A statutory schedule is used to determine the amount of Student Financial Aid (SFA) program funds a student has earned based on the period the student was in attendance. Up through the 60 percent point in each period of enrollment, a prorated schedule is used to determine how much SFA program funds the student has earned at the time of withdrawal. After the 60 percent point in the period of enrollment, a student has earned 100 percent of the SFA program funds.

The percentage and amount of SFA program funds not earned, and that must be returned, is the complement of the percentage of SFA program assistance earned multiplied by the total amount of SFA program assistance that was disbursed (or that could have been disbursed) to the student, for the period of enrollment, as of the day the student withdrew.

For example: If a student withdraws on day 22 out of 110, the student has earned 20 percent of the SFA program funds for that period of enrollment. Thus, 80 percent of the funds that were disbursed (or that could have been disbursed) during that period must be returned to the federal programs.

Funds credited to outstanding loan balances for the period of enrollment for which a return of funds is required must be returned in the following order for graduate students:

- Unsubsidized Federal Direct Loans
- Subsidized Federal Direct Loans
- Perkins Loans
- Federal Graduate PLUS Loan

Satisfactory Academic Progress for Student Financial Aid

To maintain eligibility for federal financial aid, regulations mandate that students maintain satisfactory academic progress. Students are reviewed on a semester basis to determine their eligibility for federal aid for the following semester. Standards for satisfactory academic progress are available in the individual academic program sections, including progress toward the maximum time frame (refer to page 16, page 27, and page 31).

Any student who is placed on academic probation will also be on probation for financial aid. A student who is placed on probation for any given semester may continue to receive aid for that semester, but must regain satisfactory academic progress by the end of that semester in order to receive aid for the next semester. The satisfactory academic progress policy, as well as the procedure for requesting a waiver of the satisfactory academic progress requirement, can be found in the Academic Policies section.

SIT Financial Aid

SIT designates institutional funds each year for grants and scholarships for students in degree programs, and scholarships for students in SIT Study Abroad programs. Scholarship and application information are included in the financial aid application materials made available to each applicant for admission to an SIT program. The number of grant and scholarship awards offered is limited by the amount of funds available in a given year.

SIT Financial Aid for International Students

SIT offers a limited amount of need-based financial aid for international students in the form of grants and work opportunities on campus. A number of scholarships are also open to international students. International students are required to provide evidence that they have sufficient funds to finance their education in the US.

Financial Aid Application Dates

The FAFSA application for graduate students is available in early January for the coming academic year. If you are considering an SIT Graduate Institute program and wish to apply for financial aid, you should know that decisions are made on a rolling basis. Once you have been accepted to a graduate program and your financial aid application has been completed, the financial aid office will review the file and notify you of the award decision by email.