

# FINANCIAL INFORMATION



# Financial Information

## 2009–10 Tuition and Fees

Millsaps College is an independent institution. Each student is charged a tuition that covers a part of the cost of an education. The balance is met by income from the endowment and by gifts from the United Methodist Church, alumni, trustees, parents, and friends.

### Semester Expenses for Full-Time Undergraduate Students

Basic expenses for one semester are:

	Residence Hall Student	Commuter Student
	Fall/Spring	Fall/Spring
Tuition	\$12,304	\$12,304
Comprehensive fee	\$816	\$816
Room rent	\$2,608 - \$3,710	
Meals	\$2,018	
<b>Total</b>	<b>\$17,746 - \$18,848</b>	<b>\$13,120</b>

1. Residence hall rooms are ordinarily rented on a yearly basis according to the schedule below. This schedule of charges is for students who enter in the fall. Those students who enter the College in the second semester will pay half the annual rate for their type of occupancy. If the student changes type of occupancy during the year, the charge will be adjusted accordingly. See schedule of payment and residence hall options below.
2. The 21-meal-per-week plan is required for all students living on campus. A fee of \$2,018 will be charged in addition to the selected room charge as part of the room and board package. Off-campus students may purchase the meal plan for \$2,200 per semester.

### Schedule of Payment for Rooms

	1st Semester	2nd Semester	Total
<b>Double Occupancy:</b>			
Bacot, Franklin, Galloway	\$2,608	\$2,608	\$5,216
Ezelle, Sanderson North, Galloway (single)	\$2,850	\$2,850	\$5,700
Sanderson South, Goodman, New South (south wing)	\$3,215	\$3,215	\$6,430
New South (north wing)	\$3,375	\$3,375	\$6,750
<b>Single Occupancy:</b>			
John, Susanna, Charles	\$3,710	\$3,710	\$7,420

All residence halls are air-conditioned, and cable and laundry facilities are included.

## Semester Expenses for Part-Time Undergraduate Students

*(fewer than 12 semester hours)  
(most courses are four semester hours)*

One semester hour.....	\$764
Comprehensive fee.....	\$32 per hour

### M.B.A./M.Acc. Students

One graduate hour.....	\$916
Comprehensive fee.....	\$16 per hour

### Reservation Deposits

**New students**—All full-time students must pay a reservation deposit of \$250. If a student decides not to come to Millsaps, this deposit is refundable if the admissions office receives a written request for refund prior to May 1.

Reservation deposits will be credited to the student's account upon enrollment.

### Comprehensive Fee

Millsaps charges each full-time undergraduate student a comprehensive fee each semester, which includes a portion of the cost of student activities and student government, laboratory and computer usage, post office, parking, and certain special instructional materials. Part-time undergraduate students will be charged a proportionate amount.

### Special Fees

The general purpose of special fees is to allocate to the user at least a portion of the direct cost for providing special services, equipment, and facilities.

**Course overload fee**—A fee of \$100 per hour is charged for course loads above 17 hours.

**Late fee**—A \$50 late fee will be charged for late scheduling of classes to be applied after the first day of classes each semester.

**Late payment fee**—A \$50 late payment fee will be charged to any account not paid by the agreed-upon due date.

**Change of schedule fee**—A \$25 fee will be charged for each change of schedule authorization processed. Any change initiated by the College will have no fee.

**Late check-in fee**—A \$100 fee will be charged to any student who has not made payment and/or arrangements prior to registration and who has not appeared in the Business Office to do so during the published registration period.

**Music fee**—A fee of \$250 is charged for private music lessons per semester hour.

**Credit by examination fee**—A \$25 fee is assessed to record each course for which credit is allowed if the credit is not transfer credit or if the examination is not a Millsaps examination.

**Auditing of courses**—Courses are audited with approval of the instructor of the course. Students must indicate their intention to audit at the time of registration. There will be no additional charge to a full-time degree-seeking student for auditing any course. All nondegree-seeking students may audit one course for one quarter of the cost of tuition and fees for that course.

**Senior citizens**—Qualified senior citizens (60 and over) enrolled in an undergraduate degree program pay half tuition for the first course taken each semester and full tuition for additional courses. All related fees will be paid at regular rates.

**Graduation fee**—The \$100 fee covers a portion of the cost of the diploma, the rental of a cap and gown, and general Commencement expenses.

## Financial Regulations

**Payments**—All charges for a semester are due and payable by the published due date each semester. A student is registered and eligible to attend classes only after payment or other arrangements have been made with the Business Office.

*Any balance due for any preceding semester must be paid before a student will be enrolled for the succeeding semester.*

Students must settle all payments due the College before the final examination period begins. The coordinator of records is not permitted to transfer credits until all outstanding debts are paid. No student will graduate unless all debts, including library fines and graduation fees, have been settled.

Any student account that remains unpaid at the end of the semester and not paid within 30 days will be turned over to an outside collection agency. The student will be responsible for all collection costs and/or attorney's fees necessary to collect these accounts.

The Millsaps Plan is available to those who prefer a monthly payment plan to cover annual educational expenses. This is a no-interest 10 month payment plan beginning in June and ending in March each year. For more information, call the Business Office at 601-974-1100.

**Cashing personal checks**—Personal checks for a maximum of \$100 may be cashed in the Business Office and a maximum of \$10 in the bookstore upon presentation of a Millsaps identification card.

**Returned checks**—\$30 will be charged for each returned check.

**Refunds**—Room rent cannot be refunded after the semester has begun. Unused amounts paid in advance for board are refundable. A student who withdraws with good reason from a course or courses will have seven days including the date of the first meeting of classes to receive a refund of 80 percent of tuition and fees; within two weeks, 60 percent; within three weeks, 40 percent; and within four weeks, 20 percent. If a student remains in the College as long as four weeks, no refund will be made except for board. Students receiving federal financial aid will be subject to the federal guidelines with respect to withdrawal. Examples of the application of the refund policy are available in the Business Office. A student may obtain a refund of any overpayment on his or her account by making a request in the Business Office.

The date of withdrawal from which all claims to reductions and refunds will be referred is the date on which the coordinator of records is officially notified by the student of the intention to withdraw. (See regulations relative to withdrawals.)

The College reserves the right to cancel the registration of any student at any time. In such a case, the pro rata portion of tuition will be returned. Students withdrawing or removed under disciplinary action forfeit the right to a refund.

**Meal plan**—Students living in College or fraternity housing are required to participate in the College meal plan.

**Students rooming in fraternity houses**—Rules regarding payment of board and fees applicable to other campus residents will be observed by these students.

**Revision of charges**—Millsaps College reserves the privilege of changing any or all charges or financial regulations at any time without prior notice.

## Scholarships and Financial Aid

Millsaps College offers assistance to students based on academic merit, special talents, and financial need. In addition, the Office of Financial Aid awards state grants and Methodist aid.

Academic and performing arts scholarships are provided by Millsaps to undergraduate students who demonstrate outstanding academic and artistic talents or ability. These scholarships are awarded to qualified, admitted incoming students.

Need-based aid (institutional, federal and state grants, loans, and work) is awarded to students who show financial need as indicated from results of the Free Application for Federal Student Aid (FAFSA). The priority deadline for need-based assistance is March 1 and requires annual application.

Federal aid is awarded by the Office of Financial Aid after completion of the Free Application for Federal Student Aid. Federal regulations and institutional policies may affect eligibility for these funds. Millsaps participates in the following federal programs.

**Federal Pell Grants** are provided by the federal government. These funds are awarded to students who have exceptional financial need who, for lack of their own or their families' financial means, would be unable to obtain an education without such aid.

**Federal Academic Competitiveness Grants** are available through the federal government for freshmen and sophomores who are Pell grant eligible, are enrolled at least 1/2 time in a degree program, and have completed a rigorous secondary program of study. In addition, at the end of the first academic year only, a GPA of 3.0 is required.

**National SMART Grants** are provided by the federal government for juniors and seniors with Pell grant eligibility, are enrolled at least 1/2 time in a degree program, have declared a major in an eligible field of study and have maintained a GPA of 3.0 as of the beginning of each payment period.

**Federal Supplemental Education Opportunity Grants (SEOG)** are awarded to a limited number of Pell recipients who show exceptional financial need.

**The Federal Work-Study (FWS)** program has been established from the funds contributed by the federal government and the College to provide financial assistance through employment based on federal eligibility.

**The Federal Subsidized Stafford Loan** program is available to students who demonstrate need and are enrolled at least half-time. Undergraduate students may borrow up to \$3,500 for the first year, \$4,500 for their second year, and \$5,500 a year for the remainder of their undergraduate years for an aggregate amount of up to \$23,000. Graduate students may borrow up to \$8,500 a year for an aggregate total of \$65,500 (including undergraduate loans). Application forms may be obtained from the Office of Financial Aid.

**The Federal Unsubsidized Stafford Loan** program has the same terms and conditions as the Federal Subsidized Stafford Loan program, except the borrower is responsible for the interest that accrues while the student is in school. The program is open to students who may not qualify fully or partially for the subsidized loan program. The student borrower does not have to show financial need for this loan. Independent students may have a higher loan limit if they show the eligibility for supplemental loan funds.

**The Federal Parent Loan for Undergraduate Students (FPLUS)** program provides parents with additional funds for educational expenses. FPLUS loan information may be obtained from the Office of Financial Aid. The parent who borrows through this program will be able to borrow up to the difference between the cost of the institution and the financial aid the student receives for the loan period. There is not an aggregate limit. The parent must not have an adverse credit history. The student must be a dependent and be enrolled at least half-time. FPLUS borrowers do not have to show need to borrow under this program.

**The Federal Perkins Loan** program is available to undergraduate students who demonstrate need. Students may borrow up to \$20,000 for an undergraduate degree. Repayment and accrual of interest begins nine months after the student drops below half-time enrollment status. Deferment and loan forgiveness may be available for community service work, full-time teachers in shortage fields, and full-time employees of public or private nonprofit child or family service agencies. More information and application forms are available from the Office of Financial Aid.

**The Federal GradPLUS Loan** provides graduate students with additional funds for educational expenses. The student must apply for his/her annual loan maximum eligibility under the Federal Subsidized and Unsubsidized Stafford Loan Program before applying for a GradPLUS loan. The student must be enrolled at least half-time in a graduate degree program, must pass a credit check with the lender and may borrow up to the cost of attendance less other financial aid received during the loan period.

State aid is awarded by the Office of Financial Aid based on application deadlines, academic requirements, and other state regulations and institutional policies.

**The Leveraging Educational Assistance Partnership (LEAP)** program is provided by the state of Mississippi and the federal government. These funds are to help qualified students with substantial financial need.

**Mississippi Resident Tuition Assistance Grants (MTAG)** are available for full-time students who are residents of Mississippi. When fully funded, the maximum grant is \$500 for freshmen and sophomores, and \$1,000 for juniors and seniors.

**Mississippi Eminent Scholars Grants (MESG)** are for residents of Mississippi. When fully funded, the maximum grant is \$2,500 each year for four years.

Millsaps Methodist Scholarships are competitive awards for students who are active in Methodist ministry, are pre-ministerial students, or are dependents of United Methodist ministers. Completion of the Millsaps Application for United Methodist Scholarships is required by the March 1 deadline.

International students may be eligible for financial assistance at Millsaps. With a U.S. passport or residency card, the student may be eligible for merit-based scholarships and need-based financial aid (refer to the previous section). If the student is not a U.S. citizen or permanent resident, the student may be eligible for merit-based scholarships but not need-based financial aid. Decisions for merit-based scholarship awards are made on the basis of information presented in the application for admission. No additional form is required. Most scholarships range from \$5,000–\$12,000 per year. Recipients of these awards must pay for the rest of their fees through their own funding sources. Students should budget at least \$35,000 for one year of education at Millsaps.

## Institutional Scholarships

**Millsaps National Merit Finalist Scholarships** provide \$1,000 annually to students selected as National Merit Finalists.

**Millsaps Presidential Scholarships** are awarded to students who apply for Early Action and are invited to campus to interview in the spring.

**Dependents of United Methodist Ministers** serving in an appointment by a bishop or an annual conference receive scholarship aid from the College.

**General Scholarship Funds** are budgeted each year to help students who show financial need.

**United Methodist Scholarships** provide \$500 each for several Methodist students who have ranked in the upper 15 percent of their class and exhibit financial need.

**Millsaps United Methodist Scholarships** are available to students who are members of the United Methodist Church and active in church ministry.

**Second Century Scholarships** are awarded to students with outstanding academic records and significant school, church, and community involvement or leadership.

**Millsaps Awards** are given to students with excellent academic records who have shown outstanding leadership.

**Performing and Fine Arts Scholarships** (a component of the Second Century Scholarship) are available to students planning to major in art, music, or theatre. Audition or portfolio required.

**Charles and Eloise Else Scholarships** are awarded to students with excellent academic records who will major in accounting or business administration.

**Jonathan Sweat Music Scholarships** are available to students who audition and plan to major in music.

**E. H. Summers Grants** are awarded to students who legally reside in Attala, Choctaw, Carroll, Montgomery, or Webster counties of Mississippi.

**Phi Theta Kappa Scholarships** are awarded to community college transfer students who hold membership in the honorary and have 56 hours of academic work.

## Endowed and Sponsored Scholarships

The generosity of many individuals, families, corporations, and foundations is directly responsible for the scholarship funds at Millsaps. The scholarships listed below provide the funding for our merit- and need-based institutional aid. By applying for admission and financial aid, students qualify for receipt of these funds. No separate application is required.

- H. V. and Carol Howie Allen Endowed Scholarship Fund
- Robert E. Anding Endowed Scholarship Fund
- Annie Redfield and Abe Rhodes Artz Endowed Scholarship Fund
- Asbury Foundation Endowed Scholarship Fund
- Burlie Bagley Endowed Scholarship Fund
- Violet Khayat Baker Endowed Scholarship Fund
- Michael J. (Duke) Barbee Memorial Endowed Scholarship Fund
- Professor Howard Bavender Endowed Scholarship Fund
- Professor Howard Bavender Sponsored Scholarship Fund
- Bell-Vincent Endowed Scholarship Fund
- BellSouth Scholarship Fund
- Bergmark Endowed Scholarship Fund
- Dr. Robert E. Bergmark Endowed Scholarship Fund
- J. E. Birmingham Memorial Endowed Scholarship Fund
- Kathryn and Derwood Blackwell Scholarship Fund
- Millsaps United Methodist Bishops Endowed Scholarship Fund
- Major Gen. Robert and Alice Ridgway Blount Drama Endowed Scholarship Fund

- Roy N. and Hallie L. Boggan Sponsored Scholarship Fund
- Alfred Bourgeois Sponsored Scholarship Fund
- Cawthon A. Bowen and Nellie Sloss Bowen Endowed Scholarship Fund
- The Daniel S. Bowling Jr. Sponsored Scholarship Fund
- Jesse and Ruth Brent Scholarship Fund
- Pete and Randall Brewer Memorial Endowed Scholarship Fund
- W. H. Brewer Endowed Scholarship Fund
- Lucile Mars Bridges Endowed Scholarship Fund
- Rev. and Mrs. A. M. Broadfoot Memorial Scholarship Fund
- J. Blaine and Bertha S. Brown Endowed Scholarship Fund
- Dr. T. M. Brownlee and Dan F. Crumpton Endowed Scholarship Fund
- C. Leland Byler Endowed Scholarship Fund
- A. Boyd Campbell Endowed Scholarship Fund
- James Boyd Campbell Memorial Endowed Scholarship Fund
- Charles Noel Carney Endowed Scholarship Fund
- Henry Elbert Chatham Environmental Studies Endowed Scholarship Fund
- Dr. Elbert Alston Cheek and Son Endowed Scholarship Fund
- Cheney Memorial Endowed Scholarship Fund in Memory of Reynolds Smith,  
Cheney and Winifred Green Cheney and Allan Walker Cheney
- Rev. and Mrs. C. C. Clark Endowed Scholarship Fund
- G. C. Clark Jr. and Frances R. Clark Scholarship Fund
- Coca-Cola Foundation Minority Endowed Scholarship Fund
- Kelly Gene Cook Sr. Sponsored Scholarship Fund
- Louise Vivian Cortright and Dorothy Louise Cortright Endowed Scholarship Fund
- Ella Lee Williams Cortright and Dorothy Louise Cortright Endowed Scholarship  
Fund
- George Caldwell Cortright Endowed Scholarship Fund
- George Curtis Cortright Endowed Scholarship Fund
- Ira Sherman Cortright and Dorothy Louise Cortright Endowed Scholarship Fund
- Magnolia Couillet Endowed Scholarship Fund
- Dr. and Mrs. J. R. Countiss Sr. Endowed Scholarship Fund
- Carol Covert Memorial Endowed Scholarship Fund
- Dr. and Mrs. C. W. Crisler Endowed Scholarship Fund
- Helen Daniel Memorial Endowed Scholarship Fund
- Davenport-Spiva Endowed Scholarship Fund
- Charles W. and Eloise T. Else Endowed Scholarship Fund
- Endowed Scholarship in Religion
- Robert L. Ezelle Jr. Endowed Scholarship Fund
- Faculty Scholarship Fund
- Ben Fatherree Bible Class Sponsored Scholarship Fund
- Felder and Carruth Memorial Endowed Scholarship Fund
- Dr. Marvin J. Few Scholarship Fund
- Josie Millsaps Fitzhugh Scholarship Fund
- Don Fortenberry Endowed Scholarship and Award Fund
- Hal T. and Doris B. Fowlkes Endowed Scholarship Fund
- Richard D. Foxworth Memorial Scholarship Fund
- Richard D. and Marilyn D. Foxworth Endowed Scholarship Fund
- Bishop Marvin A. Franklin Endowed Scholarship Fund
- Irene and S. H. Gaines Endowed Scholarship Fund
- Marvin Galloway Scholarship Fund
- Martha W. Gerald Endowed Scholarship Fund
- Gildermaster Endowed Scholarship Fund
- Frances Holstein Gill Endowed Music Scholarship Fund

- John T. Gober Endowed Scholarship Fund
- N. J. Golding Endowed Scholarship Fund
- Pattie Magruder Sullivan Golding Endowed Scholarship Fund
- Sanford Martin Graham Pi Kappa Alpha Endowed Scholarship Fund
- Graves Family Endowed Scholarship Fund
- Cuple Works Gray Endowed Scholarship Fund
- Clara Barton Green Scholarship Fund
- Wharton Green '98 Scholarship Fund
- S. J. Greer Scholarship Fund
- John L. Guest Endowed Scholarship Fund
- Haining Family Endowed Scholarship Fund
- Clyde and Mary Hall Endowed Scholarship Fund
- Mr. and Mrs. D. H. Hall Scholarship Fund
- Maurice H. Hall Sr. Endowed Scholarship Fund
- Willard W. Hanson Sponsored Scholarship Fund
- Ruma and Raju Haque Memorial Endowed Scholarship Fund
- James E. Hardin Memorial Endowed Scholarship Fund
- Paul Douglas and Mary Giles Hardin Scholarship Fund
- W. Troy Harkey Endowed Music Scholarship Fund
- Martha Parks Harrison Endowed Scholarship Fund
- Rev. L. D. Houghton Memorial Endowed Scholarship Fund
- William Randolph Hearst Endowed Minority Scholarship Fund
- Karim E. Hederi Endowed Scholarship Fund
- Nellie Khayat Hederi Endowed Music Scholarship Fund
- John Paul Henry Scholarship Fund
- Matthew Robert Henry Endowed Theatre Scholarship Fund
- Martha and Herman Hines Endowed Scholarship Fund
- Holloman Family Endowment
- Ralph and Hazel Hon Endowed Scholarship Fund
- Albert L. and Florence O. Hopkins Scholarship Fund
- Joseph W. Hough Sponsored Scholarship Fund
- Jonathan Huber Scholarship Fund
- Kenneth Humphries Endowed Scholarship Fund
- Joshua Thomas Hunt Memorial Endowed Scholarship Fund
- Hurst Sponsored Scholarship Fund
- Harrell Freeman Jeanes Sr. Endowed Scholarship Fund
- Endowed Scholarship Fund for Jewish Students
- Sponsored Scholarship Fund for Jewish Students
- Rev. and Mrs. John Henderson Jolly Scholarship Fund
- Beth Griffin Jones Adult Scholarship Endowment
- Vernon Jones Scholarship Fund
- Dan and Rose Keel Endowed Scholarship Fund
- Rames Assad and Edward Assad Khayat Memorial Endowed Scholarship Fund
- Alvin Jon (Pop) King Endowed Music Scholarship Fund
- Samuel Roscoe Knox Endowed Scholarship Fund
- Rabian and Maude Lane Endowed Scholarship Fund
- Frank M. Laney Endowed Scholarship Fund
- Norma C. Moore Lawrence Memorial Scholarship Fund
- Leake Family Sponsored Scholarship Fund
- Mr. and Mrs. C. E. LeCornu Endowed Scholarship Fund
- Allison Coggin Lee Memorial Endowed Scholarship Fund
- S. Herschel Leech Endowed Scholarship Fund
- Dr. John Willard Leggett Jr. Endowed Scholarship Fund

- John Chatland (Chat) Lenhart Sponsored Scholarship Fund
- Fannie Buck Leonard Memorial Endowed Scholarship Fund
- Rev. and Mrs. W. C. Lester Scholarship Fund
- Mary Sue Enochs Lewis Endowed Scholarship Fund
- James J. Livesay Endowed Scholarship Fund
- Forest G., Maude McNease, and Rex Loftin Endowed Memorial Fund
- Susan Long Memorial Endowed Scholarship Fund
- Lucas Sponsored Scholarship Fund
- Jim Lucas Endowed Scholarship Fund
- Mary Jane Mace Memorial Endowed Scholarship Fund
- Lida Ellsberry Malone Scholarship Fund
- G. W. Mars Endowed Scholarship Fund
- Robert and Marie May Endowed Scholarship Fund
- S. W. and Ella C. McClinton Endowed Scholarship Fund
- McDonald Family Scholarship Fund
- Will and Della McGehee Memorial Scholarship Fund
- Joan B. McGinnis Endowed Scholarship Fund
- James Nicholas McLean Scholarship Fund
- Greg Meadows Memorial Scholarship Fund
- Meeks Ford Teaching Fellowship Fund
- Arthur C. Miller Pre-Engineering Scholarship Fund
- William Webster and Lucille Martin Millsaps Endowed Art Scholarship Fund
- Ministerial Student Scholarship Aid
- Minority Student Scholarship Fund
- Endowed Minority Scholarship Fund
- Mitchell Endowed Scholarship Fund
- Mike and Estelle Mockbee Sponsored Scholarship Fund
- Robert D. and Alma W. Moreton Endowed Scholarship Fund
- E. L. Moyers Endowed Scholarship Fund
- Edward and Helen Moyers Sponsored Fund in Memory of Lucille Lewis Moyers
- Mary Miller Murry Endowed Scholarship Fund
- Cooper Neill Adult Degree Endowed Scholarship Fund
- J. L. Neill Memorial Endowed Scholarship Fund
- Robert G. Nichols Jr. Endowed Scholarship Fund
- Rev. Arthur M. O'Neill Endowed Scholarship Fund
- Janet and Luther Ott Sponsored Scholarship Fund
- Charlotte Murray Pace Endowed Scholarship Fund
- Marty Paine Endowed Scholarship Fund
- Marianne and Marion P. Parker Endowed Scholarship Fund
- William H. Parker Endowed Scholarship Fund
- William George Peek Endowed Scholarship Fund
- Randolph Peets Sr. Endowed Scholarship Fund
- Edward J. Pendergrass Scholarship Fund
- Warren and Lanita Pittman Servant Leadership Scholarship Fund
- C. Eugene Cain/PMTC Endowed Scholarship Fund
- Emily J. Pointer Sponsored Scholarship Fund
- J. B. Price Endowed Scholarship Fund
- Lillian Emily Benson Priddy Endowed Scholarship Fund
- Kelly Mouzon Pylant Memorial Scholarship Fund
- T. W. Rankin Ford Fellowship Fund
- Lois P. Reed Endowed MBA Scholarship Fund
- Jane Bridges Renka Endowed Scholarship Fund

- R. S. Ricketts Endowed Scholarship Fund
- Ridgway Endowed Choral Music Scholarship Fund
- Dr. William E. and Alma G. Riecken Endowed Scholarship Fund
- John R. Rimmer Sponsored Scholarship Fund
- C. E. (Kem) and Majorie Risley Sponsored Scholarship Fund
- Frank and Betty Robinson Memorial Scholarship Fund
- The Velma Jernigan Rodgers Scholarship Fund
- Ralph B. Rogers Endowed Scholarship Fund
- Thomas G. Ross, M.D., Pre Med Endowed Scholarship Fund
- H. Lowery Rush Sr. Endowed Scholarship Fund
- James R. Rush and Mary B. Rush Endowed Scholarship Fund
- Richard O. Rush Endowed Scholarship Fund
- Silvio A. Sabatini M.D. Memorial Endowed Scholarship Fund
- Harrylyn G. Sallis Endowed Scholarship for Adult Students
- ADP Sallis Sponsored Scholarship Fund
- Scott Schild Scholarship Fund
- Edith and Brevik Schimmel Endowed Scholarship Fund
- Edith and Brevik Schimmel Sponsored Scholarship Fund
- Charles Christopher Scott III Endowed Scholarship Fund
- George W. Scott Endowed Scholarship Fund
- Mary Holloman Scott Endowed Scholarship Fund
- William E. Shanks Sponsored Scholarship Fund
- Reverend and Mrs. Lonnie M. Sharp Endowed Scholarship Fund
- Albert Burnell Shelton Scholarship Fund
- William Sharp Shipman Endowed Scholarship Fund
- Robert Emmert Silverstein Scholarship Fund
- Janet Lynne Sims Endowed Scholarship Fund
- Marion L. and Mary Hanes Smith Endowed Scholarship Fund
- Willie E. Smith Scholarship Fund
- Dr. Thomas R. Spell Endowed Scholarship Fund
- Sadie Spencer Scholarship Fund
- Thomas L. Spengler Memorial Endowed Scholarship Fund
- Rev. and Mrs. C. J. Stapp Memorial Scholarship Fund
- Dr. Benjamin M. Stevens Endowed Scholarship Fund
- Daisy McLaurin Stevens Ford Fellowship Fund
- Henry and Betty Pope Stevens Scholarship Fund
- E. B. Stewart Endowed Scholarship Fund
- E. Edward Stewart Scholarship Fund
- Ferris B. and Lou Strain Scholarship Fund
- R. Mason Stricker Endowed Scholarship Fund
- Sturdivant Endowed Scholarship Fund
- Drs. W. T. J. Sullivan and John Magruder Sullivan and C. Caruthers Sullivan Memorial Endowed Scholarship Fund
- Charles E. Summer Jr. Memorial Endowed Scholarship Fund
- E. H. Sumners Endowed Scholarship Fund
- Jonathan M. Sweat Music Endowment
- Mr. and Mrs. J. H. Tabb Endowed Scholarship Fund
- Tatum Family Endowed Scholarship Fund
- Rowan Taylor Sr. Endowed Scholarship Fund
- The Tellus Operating Group, LLC Endowed Scholarship Fund
- John Ed Thomas Family Endowed Scholarship Fund
- Keith Tonkel Endowed Scholarship Fund
- William H. Tribette Endowed Scholarship Fund

- Florence M. Trull Memorial Endowed Scholarship Fund
- F. Russel Turner Endowed Scholarship Fund
- United Methodist Meridian Area District Endowed Scholarship Fund
- UPS Scholarship Fund
- Navy V-12 Memorial Scholarship Fund
- Dennis E. Vickers Endowed Scholarship Fund
- Vicksburg Hospital Medical Foundation Endowed Scholarship Fund in Honor of Emmett and Ellena Ward
- James Monroe Wallace III Scholarship Fund
- Paul A. and Dollie Mae Warren Scholarship Fund
- W. H. Watkins Endowed Scholarship Fund
- John Houston Wear Jr. Foundation Sponsored Scholarship Fund
- James Thompson Weems Endowed Scholarship Fund
- Mary Virginia Weems Endowed Scholarship Fund
- Ned Welles Memorial Sponsored Scholarship Fund
- Dr. Vernon Lane Wharton Scholarship Fund
- Julian L. Wheless Endowed Scholarship Fund
- Milton C. White Scholarship Fund
- Lettie Pate Whitehead Sponsored Scholarship Fund
- Shirley Andrews Williams Endowed Scholarship Fund
- James W. (Pete) Wood Endowed Scholarship Fund
- Shelby and Thera Little Woodward Scholarship Fund
- Young Women's Christian Association (YWCA) Endowed Scholarship Fund

## **Loan Funds**

### **Federal Stafford Loan Program**

Federal Stafford Loans are available to students who demonstrate need and are enrolled at least half-time. Undergraduate students may borrow up to \$3,500 for their first year, \$4,500 for their second year, and \$5,500 a year for the remainder of their undergraduate years for an aggregate amount of up to \$23,000. Graduate students may borrow up to \$8,500 a year for an aggregate total of \$65,500 (including undergraduate loans). Application forms may be obtained from a commercial lender or from the Office of Financial Aid.

### **Unsubsidized Federal Stafford Loan Program**

This loan program has the same terms and conditions as the Federal Stafford Loans, except that the borrower is responsible for the interest that accrues while the student is in school. The program is open to students who may not qualify for the subsidized Stafford Loans or may qualify for only partially subsidized Stafford Loans. The student borrower does not have to show financial need for this loan. Independent students may have a higher loan limit if they show the eligibility for supplemental loan funds.

### **Federal Parent Loan for Undergraduate Students (FPLUS)**

FPLUS loans provide parents with additional funds for educational expenses. These loans may be obtained from commercial lenders. The parent who borrows through this program will be able to borrow up to the difference between the cost charged by the institution and the financial aid the student receives for the loan period. There is not an aggregate limit. The parent must not have an adverse credit history. The student must be a dependent and be enrolled at least half-time. FPLUS borrowers do not have to show need to borrow under this program.

## Federal Perkins Loan Program

Millsaps makes these loans available to undergraduate students who demonstrate need. Students may borrow up to \$20,000 for an undergraduate degree. Repayment and accrual of interest at the rate of 5 percent begins nine months after the student drops below half-time enrollment status. Deferment and loan forgiveness may be available for community service work, for full-time teachers in shortage fields, and for full-time employees of public or private nonprofit child or family service agencies. Detailed information concerning this loan and application forms can be secured from the Office of Financial Aid.

## Institutional Loan Programs

- W. P. Bagley Memorial Loan Fund
- C.I.O.S. Foundation Loan Fund
- Coulter Loan Fund
- Claudine Curtis Memorial Loan Fund
- William Larken Duren Loan Fund
- Paul and Dee Faulkner Loan Fund
- Kenneth Gilbert Endowed Loan Scholarship
- Jackson Kiwanis Loan Fund
- Joe B. Love Memorial Loan Fund
- Graham R. McFarlane Loan Scholarship
- J. D. Slay Ministerial Loan Fund
- United Methodist Student Loan Fund
- George R. and Rose Williams Endowed Loan Fund
- George W. Wofford Loan Fund

## Satisfactory Academic Progress Policy (SAP)

In order to receive and maintain federal financial assistance, students are required to progress satisfactorily toward completion of their course of study. Federal financial assistance includes grants, loans, and employment. The satisfactory academic progress of students will be monitored at the end of each spring semester.

Satisfactory Academic Progress is measured in three ways:

- Students must progress qualitatively by earning the required number of grade points.
- Students must progress quantitatively by completing the required minimum number of credits each year.
- Students must complete their program of study within a reasonable time period.

### 1. Qualitative Measure

The Office of Financial Aid strictly adheres to the academic standards established by Millsaps College and printed in the College Catalog. Students who have attempted up to a total of 28 hours must earn a 1.5 cumulative grade point average. Students who have attempted more than 28 hours and less than 60 hours must earn a 1.8 cumulative grade point average. Students who have attempted 60 or more hours must earn and maintain a 2.0 cumulative grade point average. Total hours attempted will include credit taken at Millsaps College and any credit transferred from another institution. Grade point averages are based solely upon credits earned while enrolled at Millsaps College.

Minimum acceptable academic standards are represented in the following table:

Total Hours Attempted (Including Transfer Credit)	Minimum Cumulative GPA (Millsaps Only)
0-28	1.5
29-59	1.8
60 and above	2.0

### Transfer Students

Students transferring into Millsaps College shall be assumed to be maintaining satisfactory academic progress. Hours transferred from previously attended schools will be considered when establishing total hours attempted for GPA requirements, as well as determining the maximum number of hours allowed for financial aid eligibility.

Students failing to meet this qualitative measure of academic progress will be placed on financial aid probation. A student may be placed on financial aid probation for up to one year. Should the student fail to complete the minimum cumulative GPA, the student will be placed on financial aid suspension and will be ineligible for federal financial assistance. Eligibility may be regained after the student returns a GPA to the minimum requirement level or through the appeal process. (*See Appeal Process.*)

### 2. Quantitative Measure

Students receiving financial aid must also satisfactorily complete 66% of financial aid hours (hours in which a student is enrolled the last day to add a class) at the end of each spring term.

Passing grades include A, A-, B+, B, B-, C+, C, C-, D+, and D. Grades of I, CR, W, NR, NC, IP, and AU will not be accepted as passing grades.

- **Withdrawals**

Courses with a grade of W will affect the quantitative measure of academic progress in determining eligibility and maintaining financial aid.

- **Audit Courses**

Courses taken for audit do not count for credit or graduation and, therefore, are not counted in determining eligibility for receiving or maintaining financial aid.

- **Credit/No Credit Grades**

Courses taken for credit/no credit grades are not counted in determining eligibility for receiving or maintaining financial aid.

- **Repeat Courses**

Repeat courses are counted for credit and will affect cumulative grade point averages in determining eligibility and maintaining financial aid as well as determining the maximum number of hours allowed for financial aid eligibility.

Students failing to meet this quantitative measure of academic progress will be placed on financial aid probation. A student may be placed on financial aid probation for up to one year. Should the student fail to complete the minimum number of credits for one year, the student will be placed on financial aid suspension and will be ineligible for federal financial assistance. Eligibility may be regained after the student successfully completes the required number of credits to meet 66 percent of all attempted credits or through the appeal process. (*See Appeal Process.*)

### **3. Maximum Hours to Complete Course of Study**

Students must complete degree requirement within a normal time frame. To remain eligible to receive financial aid, students must complete their degree requirements within 150 percent of the published length of their academic program. In most cases students will be eligible to receive financial aid during the first 192 attempted hours as an undergraduate, whether or not they received financial aid or whether or not the course work was successfully completed. This includes both College and transfer hours. A student will be placed on financial aid suspension if his/her course work is in excess of 192 attempted hours or if at any time it becomes clear that the student will not meet the quantitative standards by graduation date.

- **Second-Degree Undergraduate Students**

Students who have already earned a baccalaureate and are currently seeking a second undergraduate degree will be reviewed for financial aid eligibility on an individual basis.

- **Graduate Students**

Graduate students will be eligible for financial aid until they have completed six years of study at the graduate level.

### **4. Appeal Process**

Students who have had their financial aid suspended may appeal their suspension. The student must submit a written appeal to the Office of Financial Aid detailing the extenuating circumstances that resulted in the less than acceptable progress as well as a specific plan to meet the satisfactory academic standards. This appeal will be evaluated by the SAP Appeals Committee. The student will be notified of his/her eligibility or ineligibility for continued financial aid.