ACCESS TO HIGHER EDUCATION FINANCIAL ASSISTANCE PROGRAM
RULES AND REGULATIONS
Award Year 2014-2015

1.0. BACKGROUND AND STATUTORY AUTHORITY.

The Board of Regents of the University of Guam is authorized under Title 17 of the Guam Code Annotated to formulate rules and regulations to equitably and efficiently administer this program under the Student Financial Assistance Programs as listed in Chapter 15A of Title 17 of the Guam Code Annotated.

2.0. DEFINITIONS.

As used in these rules and regulations, the following terms will have the following meaning:

(a) Academic year: As defined by the University of Guam.
(b) Academic program: As defined by University of Guam and published in the University Catalog.
(c) Board: The Board of Regents of the University of Guam.
(d) Guam resident: Resident of Guam for a continuous period of not less than four (4) years immediately preceding June 15th of the year award is to be given. Must not be/been incarcerated.
(e) Cash Repayment: Monetary cash repayment for the period the deficiency was made and no service credit allowed.
(g) Financial Need: Cost of Attendance minus expected family contribution (COA-EFC=Financial Need.) EFC is determined through the FAFSA
(h) Full-time Status: Status of enrollment as defined by the University of Guam.
(i) President: Refers to the President of the University of Guam.
(j) Promissory Note: The document sign by student promising to repay the award in accordance with the rules and regulations specified under the program.
(k) SAR: Student Aid Report resulting from the processed FAFSA.
(l) Satisfactory Academic Progress: Maintaining a cumulative Grade Point Average (GPA) of 2.5 and completing seventy-five percent (75%) of credits attempted per semester.
(m) Service Credit: Repayment of award obligation through employment service, upon completion of studies. For every year that a recipient receives assistance under this program, the recipient must work on Guam for one year.

3.0. ELIGIBILITY.

To be eligible for a Access to Higher Education Financial Assistance Grant, the applicant:

(a) must be a bona fide resident of Guam for a continuous period of not less than four (4) years immediately preceding June 15th of the year award is to be given; and either be:
   (1) a citizen of the United States; or
   (2) a permanent resident alien;
(b) must have a cumulative 2.50 high school Grade Point Average (GPA) or a cumulative 2.50 Grade Point Average (GPA) at the University of Guam or any other University (transfer students) in the semester prior to application;
(c) must provide evidence of financial need through the completion and processing of the 'Free Application for Federal Student Aid' as reported in the Student Aid Report ('SAR'), or the Institutional Student Information Report received from the U.S. Department of Education Processing Center; and;
(d) must be pursuing their first undergraduate degree (grant is not available to students pursuing a second undergraduate degree or a graduate degree).

4.0. SELECTION OF AWARDEE.

The Board of Regents shall direct the Financial Aid Office Student Financial Assistance Program Staff to review and evaluate the applications of all applicants on the following:

(a) the applicant’s scholastic record, residency; and
(b) the applicant must have evidence of financial need through submission of a Student Aid Report (SAR) processed by the U.S. Department of Education Processing Center upon completion of a Free Application for Federal Student Aid (FAFSA).

5.0. DETERMINATION OF AWARD / BENEFITS.

An award recipient is entitled to the following benefits:

(a) A grant amount between Five Hundred Dollars ($500.00) to Three Thousand Dollars ($3,000.00) disbursed in equal amounts over two semesters (Fall and Spring). The total amount of an award is contingent on the availability of funds.
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(b) The amount of the award to each eligible student shall be based on the awarding scale created by the Financial Aid Office and approved by the Board every academic year.

c) The President, through a memorandum co-signed by the Chairman of the Board of Regents, may supplement existing award levels defined in Section 5.0 (b) to any student at the University of Guam who meets the eligibility criteria set in Section 3, as an incentive to pursue studies in certain high needs fields. No supplement award shall exceed Three Thousand Dollars ($3,000.00) per academic year.

(d) A recipient may only receive the award for eight (8) total semesters.

(e) A recipient of this grant may not receive or be a current recipient of any other financial assistance program listed under Title 17 Chapter 15 and 15A of the Guam Code Annotated.

6.0. APPLICATION PROCEDURE AND REQUIREMENTS. ________________

An applicant for an award must provide the following documents:

(a) A completed application must be received on or before 12 noon on the last Friday of June, to the Financial Aid Office, University of Guam.

(b) A complete official high school transcript or college transcript of the applicant’s studies at all institutions attended.

(c) Must submit proof of U.S. citizenship (Birth Certificate, Naturalized Certificate, or Passport) or proof of permanent resident alien status (Permanent Resident Alien Card and Passport).

(d) Must provide any of the following, or a combination, as proof of four (4) years residency on Guam immediately preceding June 15th:

(1) copies of filed income tax records or tax return transcripts for a period of four (4) years;

(2) if a recipient of Public Assistance, must have certified statement from agencies that assistance was provided and indicating the time duration of the assistance;

(3) certified statement from the Guam Election Commission on Voter registration for the past two (2) general elections;

(4) on-island high school transcripts;

(5) undergraduate transcripts from the University of Guam or the Guam Community College.

7.0. OBLIGATION OF AWARD RECIPIENTS. ________________

The recipient of an Award must fulfill the following obligations:

(a) Comply with all award regulations established by the Board of Regents.

(b) Enroll for and maintain full-time student status as defined by the University of Guam.

(c) Maintain a grade-point average of not less than 2.5 each semester at the University of Guam. A student who fails to comply with this regulation shall be placed on probation and must meet the academic standard prescribed herein by the end of the term immediately following the term in which the probationary status incurred.

(d) Obtain written approval by the Board before:

(1) Complete withdrawal from all classes at the University of Guam, unless such withdrawal was due to circumstances beyond the recipient’s control, and such withdrawal is subsequently approved in writing by the Board.

(2) Be employed on Guam on the basis of one year for every academic year (1:1) in which assistance was received by the recipient under the grant. The recipient’s employment on Guam shall commence within six (6) months after the completion of studies.

Service credit may be postponed upon written approval from the Board, for up to six (6) years while the recipient is serving in active duty in a branch of the U.S. Armed Services; provided, however, that the student applies for postponement within ninety (90) days of entering the Armed Services.

8.0. PROMISSORY NOTE.

The recipient shall execute a non-interest bearing promissory note with two (2) responsible co-signers, who are residents of Guam and are financially able to repay the note in the event that the recipient fails to comply with service obligation one hundred eighty (180) days from the required initial date of employment. The note becomes interest bearing on any amounts unpaid by service credit that are due and payable, which shall be subject to interest on the annual rate of ten percent (10%). The total amount of the note shall be determined upon completion of studies in which assistance was provided by the award. No funds under this Program shall be disbursed until the note has been complied with in accordance to the prescribed rules and regulations of this Program. This Note shall be executed by the Financial Aid Office, Student Financial Assistance Program.
9.0. CONDITIONS FOR CONTINUATION OF AN AWARD. 

The conditions for continuation of the Award shall include the following:
(a) The recipient must have maintained regular full-time status at the University of Guam.
(b) The recipient must maintain satisfactory academic progress as defined in Section 2.0.
(c) The recipient must have complied with all other regulations governing the Award.

10.0. FORFEITURE OF AWARD.

Forfeiture of an award shall result from any of the causes listed below, and any award forfeited shall be immediately due and payable.
(a) Suspension or dismissal for academic deficiency, disciplinary reasons, or conviction of a felony.
(b) Withdrawal from the University of Guam in anticipation of any action under (a), above or for any other reason(s) not authorized by the Board.
(c) Failure to maintain status as a full-time student, except a recipient may be allowed by the Board one-academic term to regain full-time status without cancellation of the award, or a recipient may be permitted to carry less than full-time load, if it would not result in the student’s failing to graduate within the normal time for completing the program of studies.
(d) Violation of other Board regulations.

11.0. SERVICE CREDIT.

For the purpose of repayment of the Award, the recipient shall receive:
(a) Service Credit. For every year that the student is employed on Guam, the student shall receive a service credit equal to one (1) year of grant funding received (1:1). If the recipient begins employment on Guam within six (6) months after graduation without interruption, the recipient is considered to have met the obligation to the Board and will receive credit beginning on the date of employment.
(b) Postponement. If the recipient wishes not to begin employment on Guam within six (6) months after graduation to continue studies on a full-time basis at an accredited institution of higher education, the recipient may appeal in writing to the Board for permission. Should such permission be granted, the repayment obligation shall be deferred for the period granted to continue the recipient's studies.
(c) Interruption. If a person receiving service credit wishes to temporarily terminate employment on Guam to continue that person's studies on a full-time basis at an accredited institution of higher education as recognized by the Council on Higher Education Accreditation (CHEA), or an eligible foreign medical school, that person may appeal in writing to the Board for permission. Should such permission be granted, the repayment obligation shall be deferred for the period granted to continue that person’s studies.
(d) Ineligibility for Service Credit. Any recipient who did not receive the degree that that person sought with assistance from Board, without prior written approval, shall be ineligible for service credit. All monies disbursed during attendance under the grant will become due and payable under the note, and shall be subject to an annual interest rate of ten percent (10%) in monthly installment payments. Such payments shall not exceed ten (10) years pursuant to the law. The University of Guam Collections Department / Bursar’s Office will be charged with computing the recipient's monthly installment payments in the event of default.
(e) Leave of Absence. It is the responsibility of the recipient to inform the University of Guam of their intended leave of absence if such leave is longer than forty-five (45) days. The recipient must remain employed on Guam to receive service credit while on off-Island leave status.
(f) Death or Total Disability: In the event the recipient should become totally disabled (physiological or psychological) or upon death, while completing service credit, any obligation on the note shall be termination upon certification of two (2) physicians licensed to practice in the United States.
(g) Annual Proof of Employment. It is the responsibility of the recipient to provide the Board of Regents documentary evidence of such employment and, each year thereafter, until such obligation is fulfilled.

12.0. CONFLICT.

In the event any revised regulation herein is found to be in conflict with a previous regulation under which a student was awarded financial assistance, the regulation in effect at the time of the award shall continue to apply to the student for the remainder of the recipient’s studies for which the award was made.

CHAPTER 15A, TITLE 17, Guam Code Annotated

Approved by the Board of Regents on February 28, 2013, effective AY 2013-2014, | Resolution No. 13-02