

Financial Information

The cost of an education at Hendrix is of concern to students, their families, and to the college. We provide a variety of options to assist students and their families in meeting their financial obligations to the College.

Student Fees

The academic year is divided into two semesters, each lasting approximately fourteen weeks. Each student completes registration in the fall for the entire year or portion of the year that he or she will be enrolled. A bill for tuition and fee charges, together with applicable room and board charges will be provided to all students before each due date. Payment in full, less any financial aid actually awarded is due in accordance with the following schedule:

Fall Semester	By August 3, 2007
Spring Semester	By December 14, 2007

Unless prior arrangements acceptable to the Office of Business and Finance are made, a student's account not paid in full at the due date will be regarded as delinquent and subject to late payment charges. Additional interest will accrue at the rate of five percent (5%) per annum on the unpaid balance. When a student's account is considered delinquent the College reserves the right to drop students from classes, remove them from on-campus housing, and deactivate ID cards used at campus dining facilities. Diplomas, transcripts, drop/add course approvals, and statements of intent are not issued until accounts are paid in full.

All outstanding balances must be paid prior to an official transcript or diploma being released by the College to each individual.

HENDRIX COLLEGE COSTS FOR ACADEMIC YEAR 2007-2008

Fixed Charges

Students enrolled prior to Fall 2005	
Tuition (\$10,026 per semester).....	\$20,052
Tuition (one course).....	\$2,507
Students' enrolling Fall 2005 or later	
Tuition (\$12,099 per semester).....	\$24,198
Tuition (one course)	\$3,025
Board Unlimited Plan ² (\$1,925 per semester).....	\$3,850
Board 15-Meal Plan ² (\$1,775 per semester)	\$3,550
Board 10-Meal Plan ³ (\$1,226 per semester).....	\$2,452
Board 5-Meal Plan ³ (\$613 per semester).....	\$1,226
Student Activity Fee (\$150 per semester).....	\$300
Student Activity Fee, Part-Time (per course)	\$37.50
Housing Options ⁴	
Residence Halls	
triple occupancy (\$1,675 per semester).....	\$3,350
triple as a double (\$2,512 per semester) ⁵	\$5,024
double occupancy (\$1,675 per semester).....	\$3,350
double as a single (\$2,512 per semester) ⁵	\$5,024
single occupancy (\$2,300 per semester)	\$4,600
Residence Houses	
double occupancy (\$2,050 per semester).....	\$4,100
double as a single (\$3,075 per semester) ⁵	\$6,150
single occupancy (\$2,550 per semester).....	\$5,100
Residence Apartments	
double occupancy (\$2,050 per semester).....	\$4,100
triple occupancy (\$1,660 per semester)	\$3,320
Theme Houses	
house double (\$1,775 per semester).....	\$3,550
house single (\$2,375 per semester).....	\$4,750

Additional Charges, if Applicable

Fifth Course	\$2,000
Audit Fee (see Audit Policy, page 46)	\$1,000
Health Insurance Fee (all uninsured students)	\$500
Auto Decal (each auto)	\$75

Replacement ID Charge	\$25
Private Music Lesson Fee (no more than 13 lessons per semester):	
1/2 hour individual lesson (\$150 per semester)	\$300
1 hour individual lesson (\$300 per semester)	\$600
Group lesson (\$100 per semester)	\$200
Specialized Printing Charges (assessed by IT)	As incurred
Chemistry Lab Fee (<i>per course, excess breakage billed</i>)	\$30
Art Supply Fee (per course)	\$30
Activity Course Fee	\$30
Bowling Fee (facility charge)	\$60
Golf Fee (facility charge)	\$50
Body Pump Class	
2 per week	\$30
3 per week	\$40
Diploma Reorder fee	\$50

Fines and Penalties

(These charges are avoidable and are charged as incurred)

Charge for adding a course after deadline (<i>each course</i>)	\$100
Late Payment Charge (<i>added the day after each due date</i>)	\$100
Returned Check Charge (<i>each check</i>)	\$30
Early move-in or late move-out (<i>per day</i>)	\$25
Auto Fines (<i>assessed by Public Safety</i>)	As incurred
Library Fines (<i>assessed by the Library</i>)	As incurred
Residence Hall Damage (<i>assessed by the Housing Office</i>)	As incurred

¹ *Students who have previously attended Hendrix but have not been enrolled since July 31, 2002, are also subject to the tuition for students enrolling Fall 2005 or later.*

² *Unlimited board plan includes a \$100 credit per semester for exclusive use in the Burrow. The 15-meal plan includes a \$50 credit per semester for exclusive use in the Burrow. Unused credits expire at the end of each semester.*

³ *5- and 10-meal board plans are only available to students living in residence apartments or off-campus. Meals only available Monday-Friday each week.*

⁴ *All residence hall and residence house charges include basic phone service, internet access, and cable television. Apartments include basic phone service and internet access. Students are responsible for utility costs of apartments. Contact the Office of Residence Life for additional information.*

⁵ *These room rates are only available under special circumstances as approved by the Office of Residence Life.*

If monthly payments are preferred by parents and/or guardians, Hendrix College allows such payments through one vendor, Tuition Management Systems (TMS). TMS offers a 10 or 12 payment option. The program is interest-free with the first payment due on June 1 or July 1, depending on which plan option is selected. Monthly payments are made to TMS based on the amount contracted. There is a \$70.00 annual enrollment fee. Caution: Contracting with TMS for the incorrect amount of tuition and fees may result in additional amounts being owed.

Students and parents are strongly advised to seek further information about financial aid and loan plans from the Office of Financial Aid and make such arrangements in time for credit from aid or loan to be posted to the student bill. Such arrangements usually require up to six weeks for completion. Delays at registration can be avoided by timely application for aid or loan.

If a student leaves school with an outstanding balance, such balance will accrue interest at a rate of 5% per annum. Interest will begin to be charged to the individual's account one month after the leave is initiated. The leave date for these purposes is defined as either graduation date (if all academic requirements for graduation have been met) or the date of leave on the leave form maintained on file in the Office of the Registrar. The College reserves the right to revise the above rate annually without prior notice.

Any balance not paid within 60 days from the official leave date will be turned over to an outside collection agency. The student will be responsible for any additional expense associated with the collection of the debt. Any fee charged by the collection agency will automatically be added to the outstanding balance of the individual's account.

Any student on a board plan will be assigned to the unlimited meal plan. If students would like to elect the 15-meal plan instead, they should notify the Office of Business and Finance prior to the end of the first week of classes. The 10- and 5-meal plans are only available to students

living in residence apartments or off-campus. Meals are only available Monday-Friday.

The summary of basic charges does not include key deposits, auto decal fee, the cost of books, or fees for special courses. The costs of books vary with the courses taken but run approximately \$900 per year.

The normal student load is four courses per semester. Students who register for extra courses (with special permission from the Registrar) must pay, prior to the beginning of class, an additional \$2,000 for each additional course taken. This fee is non-refundable if the extra courses are dropped after classes begin for the term.

An elective health insurance plan is available through an independent company. Student Health Services provides detailed information about the plan at the beginning of each academic year.

Students are responsible for the individual or family insurance coverage of personal belongings and automobiles brought to the campus. Hendrix College will not assume any liability for accidental loss or damage incurred.

Hendrix College reserves the right to adjust the charges for tuition, fees, room, and board without formal notice.

Refund of Student Fees

Any student aid, loans or personal payments received in a semester will be applied in the following order. Title IV funds will be applied first regardless of when they are received during the semester. All other payments will be applied in the order received.

After the fourth week of classes, students may request refunds of any credit balance by completing a refund request and submitting it to the Office of Business and Finance. If a continuing student has a credit balance and does not request a refund, that credit will be applied to a subsequent semester. Departing students with credit balances will be mailed a refund check after departure. Any credit balance resulting from receipt of Title IV funds will be subject to Title IV regulations.

Students withdrawing or requesting a leave of absence at any time during the year must go through the proper process which begins with the Office of the Registrar. The Leave of Absence form which the student receives must be presented to each office for signature as indicated on the form.

The refund policy takes into account the fact that Hendrix College made its commitment to a student for teaching and operating expenses at the time of admission. Space for enrollment that is vacated after class work begins cannot be filled for the remainder of the semester.

Hendrix College has adopted the following policy regarding the refund of tuition, room, board, and institutional financial aid when a student withdraws or takes a leave of absence during a semester.

Tuition and institutional aid is refunded as follows:

- 100% if withdrawal occurs by the end of the business day on Friday of the first week of classes;
- 75% if withdrawal occurs during the second week of classes;
- 50% if withdrawal occurs during the third week of classes;
- 25% if withdrawal occurs during the fourth week of classes.

Board is refunded as follows:

- Board is pro-rated if withdrawal occurs by the end of the business day on Friday of the first week of classes;
- 75% if withdrawal occurs during the second week of classes;
- 50% if withdrawal occurs during the third week of classes;
- 25% if withdrawal occurs during the fourth week of classes;
- No refund is given if withdrawal occurs after the fourth week of classes.

The room or apartment charge and the activity fee is non-refundable after the student has attended any classes.

The date of withdrawal from which all claims to reductions and refunds will be referred is the date on which the student officially notifies the Registrar's Office of his/her intent to withdraw by completing the Leave

of Absence of Withdrawal form from the College Application. Students who leave under disciplinary action forfeit the right to a refund.

Students receiving Title IV funds will receive a calculation for earned and unearned funds as outlined in the Return of Title IV funds policy. A copy of this policy is available in the Financial Aid Office. A student is not eligible for refund or personal/family payments until all Federal Title IV programs and other scholarships are reimbursed as required and all outstanding balances with the college are cleared. No refund of Title IV funds are made if more than 60% of the term has been completed. An administrative fee of the lesser of 5% of institutional charges or \$100 is charged to students who withdraw during an enrollment period.

Students who are enlisted in a military reserve and are called to active military service in the middle of a term, and thus forced to take a leave of absence for the term, will receive a tuition refund equal to the amount of tuition paid at the beginning of the term. Room and board fees will be prorated, with the amount of fees not yet used at the time of call to military service refunded to the student.

An elective tuition refund plan is available through A.W.G. Dewar, Inc. This insurance plan provides tuition protection in case of illness or accident causing the student to withdraw. Information from the company is provided prior to the start of the academic year. This plan is independently offered and administered, please read their materials carefully before electing enrollment to be certain you understand the coverage and terms.

Security Deposit

As described in the “Admission Information” section of the *Catalog*, a new student who has been accepted for admission must make a \$350 reservation deposit after notification of acceptance. When a student is registered, \$150 of the deposit will be credited to the student’s account, and the remaining \$200 becomes a security deposit and any residence hall damage charges, library fines, parking fines, or other campus charges

may be charged to the deposit. Each student is required to restore the deposit to the \$200 level at every registration period. Unless forfeited as described below, the balance of the deposit will be refunded to the student 45 days after he or she leaves the College.

At the time a student registers for the Spring Semester of each academic year, he or she must declare his or her intentions with regard to returning for the subsequent year. If he or she is returning and has paid his or her account in full, the College holds the security deposit as a deposit for the following year and issues a housing application. If a student decides after the declaration not to return to Hendrix, he or she may obtain a refund of the balance of the deposit (within 45 days) by notifying the Office of Business and Financial Affairs by June 1. A student will receive $\frac{1}{2}$ of the deposit if he or she makes notification by July 1 and $\frac{1}{4}$ of the deposit if notification is made by July 15. If notification is after July 15, if the student moves off campus during the academic year, or if the student withdraws during the academic year, he or she forfeits the deposit.

A student who is on a leave of absence from the College and decides not to return at the end of the leave forfeits the security deposit.

Financial Aid

Student financial aid is available in the form of scholarships, grants, loans, and part-time employment. With the exception of some scholarships, loans, and skill-based jobs, financial aid is awarded primarily on the basis of financial need.

Financial Need Determination

The Office of Financial Aid uses the Free Application for Federal Student Aid (FAFSA) to determine the student's financial need. All such information is held in the strictest confidence and is accessible for this purpose only. Family size, income, and resources, among other factors, are considered in determining a family's expected contribution towards

the student's educational costs. Financial need generally represents the difference between the cost of attending Hendrix and the amount that the student and his or her parents are expected to contribute. The amount and type of assistance a student receives are dependent upon the availability of funds, the student's financial need, the student's classification, and the record of academic performance. The application for financial aid is available at www.fafsa.ed.gov or may be obtained from high school counselors or the Office of Financial Aid at Hendrix. Students who submit their FAFSA to the Office of Financial Aid by February 15, prior to the year of anticipated enrollment, will be given priority status. Students will be notified of their financial aid awards as soon as possible after the receipt of the necessary information by the Office of Financial Aid.

Academic Requirements

All students who receive financial aid must demonstrate the ability to do satisfactory college work. Students are expected to complete their degree requirements within four years. Those unable to graduate within four years may receive federal or state aid for which they qualify for an additional year. Hendrix-funded sources of aid are available only for eight semesters. To meet the course load requirements, student aid recipients are considered to be making satisfactory progress if they meet the following number of courses:

1. By the end of the first academic year of study, must have completed at least 6 courses;
2. By the end of the second academic year of study, must have completed at least 13 courses;
3. By the end of the third academic year of study, must have completed 20 courses; and
4. By the end of the fourth academic year of study, must have completed 27 courses.

This is consistent with the academic progress standards approved by the faculty for continued enrollment at Hendrix as described in the earlier Academic Policies section. The number of courses completed will be reviewed at the end of each academic year. Students who fail to meet

the minimum standards of the College for the first time will be placed on academic and financial aid probation for one semester. By the end of the probationary semester, students must have completed the minimum number of courses or they will be suspended.

Summer courses may be counted toward meeting the requirements for the previous academic year. Summer courses and correspondence work will not count toward meeting the grade point requirements.

A course in which a grade of “incomplete” is assigned will not be used to meet course load requirements. If the incomplete is changed to a passing grade, it will be recorded in the semester during which the course was taken and will then apply to the requirements as a part of that semester. No course may be counted more than once toward satisfying the course load requirements.

Courses taken as an option under which no grade is assigned (credit only) will count toward the requirements for eligibility. Courses taken and passed on a credit basis will not affect the grade point average but will count toward graduation requirements.

In addition to the above, students must also maintain minimum cumulative grade point averages to remain eligible for enrollment and aid. These requirements are as follows:

Freshmen	0-6 courses	1.75
Sophomores	7-14 courses	1.90
Juniors	15-23 courses	2.00
Seniors	24+ courses	2.00

Grade point averages will be reviewed at the end of each academic year. Students failing to meet the minimum grade point standards of the College for the first time will be placed on academic and financial aid probation for one semester. By the end of the probationary semester, students must have the required minimum grade point average or they will be suspended.

Graduate students who have attempted more than 150% of the number of courses required for completion of the Masters of Accounting Program

must appeal for reinstatement of aid eligibility. Graduate students must also maintain a minimum 2.0 grade point average.

The requirements listed above are applicable to all Title IV programs (Federal Pell Grants, Federal Supplemental Educational Opportunity Grants, Federal Academic Competitiveness Grant, Federal SMART Grant, Federal Work-Study, Federal Perkins Loans, Federal Stafford Loans, Federal Parent Loan for Undergraduate Students (PLUS), Voyager Fund loans, and VA benefits) and to most Hendrix-funded scholarships, grants, and work programs. Higher academic performance standards are required to retain most merit scholarships.

During their first year of enrollment, transfer students accepted for admission to the College will be eligible to receive financial aid. Once enrolled, however, transfer credits accepted by the Office of Academic Affairs, plus work completed at Hendrix College, will be evaluated to determine future satisfactory academic progress.

Students who feel that mitigating circumstances prevented them from making satisfactory academic progress may appeal the academic and financial aid suspension decision in writing to the registrar.

Most financial aid requires a minimum course load of three courses per semester. Some Arkansas programs require four per term. Students should verify that they are enrolled in the necessary course load to maintain all aid. Students wishing to reduce course loads after enrollment should contact the Office of Financial Aid to ensure that their aid will not be affected. The financial aid officer may cancel or reduce awards at any time if students fail to maintain satisfactory academic standards or minimum course load requirements.

Academic Probation Policy for Students Receiving Veterans Administration Benefits

Students receiving assistance from the Veterans Administration are subject to certain minimum standards of progress:

- A first-year student whose grade point average is less than 1.75

cumulative will be placed on academic probation. A first-year student on academic probation whose grade point average is less than 1.75 cumulative at the end of the term will be suspended from drawing V.A. educational benefits.

- A sophomore student whose grade point average is less than 1.90 cumulative will be placed on academic probation. A sophomore student on probation whose grade point average is less than 1.90 cumulative will be suspended from drawing V.A. benefits.
- A junior student whose grade point average is less than 2.00 cumulative will be placed on academic probation. A junior student on probation whose grade point average is less than 2.00 cumulative will be suspended from drawing V.A. benefits.
- A senior student whose grade point average is less than 2.00 cumulative will be placed on academic probation. A senior student on probation whose grade point average is less than 2.00 cumulative will be suspended from drawing V.A. educational benefits.
- A veteran dropping a course or changing to audit prior to the mid-term can be permitted to do so without penalty. If a course is dropped after mid-term, a grade of "F" is given. An incomplete grade must be cleared during the term following the term in which it was incurred. Failure to remove the incomplete in the required time will result in a grade of "F".

Scholarships and Grants

Hendrix College awards a variety of scholarships and grants based on academic merit, leadership experience, performance in the fine arts, and financial need. Students who choose to compete for a scholarship must first complete an application for admission to the College. In most cases, students may accept only one scholarship or grant from Hendrix College. In some cases, students may accept the full value of one scholarship and a reduced value of a second scholarship.

Academic requirements for retention of Hendrix scholarships and grants vary according to the specific scholarship or grant. The requirements for retention are specifically enumerated in the student's original scholarship notification letter.

Academic Scholarships

Academic Scholarships, ranging in value from \$3,500 per year to full tuition, fees, room, and board are awarded to students who have accumulated outstanding high school records and who demonstrate the potential for academic success at Hendrix College. Priority consideration for Academic Scholarships is given to those students who apply by February 1.

Applications for the Hays Memorial Scholarship, which covers tuition, room (standard double occupancy residence hall room), board (15-meal plan), and student activity fee, must be received by January 15. To be eligible for consideration students must achieve at least a 3.6 GPA in college preparatory classes and a 32 ACT or 1410 SAT score.

All accepted students are considered for academic scholarships. In awarding scholarships, the Scholarship Committee considers the following criteria:

- Academic performance in college preparatory classes
- Standardized test scores
- Leadership/extra curricular activities
- Interview
- Recommendations

Scholarship renewal policy

Hendrix College merit scholarships are maintained for the first four semesters of enrollment as long as the student is in good academic standing. If a student falls below the required scholarship renewal grade point average after the first four semesters of enrollment, the scholarship will be forfeited. An appeal process does exist, which will be explained in writing as appropriate. If an appeal is unsuccessful, the College may award a “fall-back” scholarship. The dollar amount of the new scholarship will vary from fifty to seventy-five percent of the value of the original award depending on the individual level of needs.

Odyssey Honors and Distinction Awards

Odyssey Honors and Distinction Awards, ranging in value from \$1,500 to \$5,000 per year, are awarded to accepted Hendrix applicants. The Scholarship Committee determines the amount of the award based on an assessment of out-of-class accomplishments in high school. The Odyssey Awards can be added to other scholarships a student may receive from the College. The application for admission serves as the application for the Odyssey Awards and all accepted students are automatically considered.

Hendrix College Leadership Awards

Hendrix College grants Leadership Awards to students whom it selects as Leadership Scholars. Scholarship recipients are selected after a review of leadership, activities, community service, and honors. This is a four-year personal development program. Applications, due February 1, can be obtained from the Hendrix Office of Admission or download the application: <http://www.hendrix.edu/admission/admission.aspx?id=243>.

Hendrix-Lilly Service Scholarships

The Hendrix-Lilly Service Scholarships are awarded to students who have worked successfully in the past with volunteer service organizations, who intend to make leadership through volunteer service a part of their future, and who wish to embark upon a highly intentional, guided process of vocational discernment during their college years. Service Scholars commit to a certain number of volunteer service projects and vocational exploration programs per year. Applications, due February 1, can be obtained from the Hendrix Office of Admission or download the application: <http://www.hendrix.edu/admission/admission.aspx?id=243>.

United Methodist Youth Leadership Scholars

United Methodist Youth Leadership Scholarships are awarded to students with leadership experience in local and regional United Methodist Youth ministries. Persons who wish to compete for a UMYF

Leadership Award must submit an application by February 1. Applications can be obtained from the Office of Admission or download the application: <http://www.hendrix.edu/admission/admission.aspx?id=243>.

Fine Arts Performance Scholarships

Fine Arts Performance Scholarships are awarded to select students in music, theatre and dance, and visual arts. Students interested in Fine Arts Performance Scholarships in music or theatre and dance must schedule an audition on campus with a member of the faculty. Preference is given to persons who audition prior to February 1. The last day for auditions is February 15. Students interested in Art Scholarships must submit a portfolio of slides by February 1. Applications can be obtained from the Hendrix Office of Admission or download the application: <http://www.hendrix.edu/admission/admission.aspx?id=243>.

FAFSA Early Filer Grant

The Hendrix FAFSA Early Filer Grant is available to any entering student who files the form by February 15 of the appropriate academic year. The grant may be renewed for all following eligible consecutive years in which the renewal FAFSA continues to be filed by the early February 15 deadline. Missing the deadline in any one year results in lack of access to this grant for all subsequent Hendrix years.

Hendrix Aid Grants

Hendrix Aid Grants are awarded in cases of financial need. The amount of the grants varies according to the student's need and the availability of funds. To apply, students must complete and submit the Free Application for Federal Student Aid (FAFSA).

Ministerial Student Loans/Grants

Students preparing for ordained ministry in the United Methodist Church may qualify for a loan of one-half tuition, provided they meet certain criteria, including certification as a candidate for ministry in the United Methodist Church, and receive the approval of a duly-appointed financial aid committee. Once the student is ordained in the United

Methodist Church and enters the full-time ministry, the loan will become a grant. Those students who later decide not to enter the ordained ministry in the United Methodist Church will be expected to repay the loan at six percent interest within five years after graduation. Students who received the Ministerial Student Loan/Grant will complete an application and submit a yearly report to the Office of the Chaplain. They will also meet regularly with the Chaplain and/or participate in the UMYF Leadership program. This will be determined by the student and the Chaplain.

Robert and Ruby Priddy Scholarships

Priddy Scholarships are awarded to students from middle-income families who do not qualify for larger merit-based scholarships or federal grants, but who show exceptional promise for success at Hendrix and for leadership and service. The amount of the scholarship varies according to student need. Students must complete and submit the Free Application for Federal Student Aid (FAFSA).

Ministers' Dependent Grants

Dependents of United Methodist elders and deacons under full-time appointment of a bishop are eligible to apply for a grant of one-half tuition. A letter from the district superintendent confirming the full-time appointment must be received in the Office of Financial Aid. Dependents of retired or deceased ministers are also eligible to apply for the grants. All recipients of these grants must receive approval of a duly appointed financial aid committee and must be in good standing in the College. Ministers' Dependent Grants are limited to five years. This total may include five years of undergraduate studies, or four years of undergraduate study and one year of graduate work at Hendrix.

Outside Scholarship and Loan Policy

Hendrix College awards financial aid to the maximum extent possible, within federal regulations, funding levels and student eligibility, with the assumption that no other financial aid resource is available to

each student. Therefore, when an outside scholarship is received, Hendrix reserves the right to adjust the financial aid package in order to comply with federal regulations and insure that the College is able to provide as much assistance as possible to all of its students.

When an outside award changes eligibility for need-based financial aid, Hendrix will first reduce federal work study eligibility, subsidized student loan dollars, or convert subsidized into unsubsidized loans in order to comply with federal regulations. Need-based grants will only be reduced if no other compliance options are available. In no case may a student receive gift aid (grants and/or scholarships) from all sources (Hendrix, federal, state, private) in excess of the total cost of attendance at Hendrix (tuition, fees, room, board as well as an estimated cost of books, transportation, and personal/living expenses). If the amount of total gift aid from all sources exceeds Hendrix's total cost of attendance, Hendrix gift aid (grants and/or scholarships) will be reduced accordingly.

Hendrix will certify any loan source such that total aid equals total cost of attendance but never beyond.

Loans

Federal Perkins Loans

Depending upon financial need and the availability of funds, loans of up to \$4,000 annually, with a maximum of \$20,000 for an entire undergraduate college career are available. These loans bear interest at the rate of 5 percent per annum beginning nine months after the student ceases to carry at least one-half the normal academic course load. The first payment on principal and interest is due one month later at the minimum rate of \$40 per month.

Federal Stafford Loans

The maximum loan under this program is \$3,500 for the first year of study, \$4,500 for the second year of study and \$5,500 per year for subsequent undergraduate study. Beginning July 1, 2006, the interest rate is fixed at 6.8%. Repayment begins 6 months after graduation

or after a student ceases to be enrolled. Interest is paid for borrowers who demonstrate a financial need and for whom repayment has not yet begun.

Unsubsidized Federal Stafford Loans

This program is the same as the Federal Stafford Loan program with two exceptions: 1) Financial need is not an eligibility criterion. 2) The student is responsible for interest payments for the life of the loan beginning with the first disbursement.

United Methodist Student Loans

Members of the United Methodist Church are eligible for loans of up to \$2,500 per calendar year. The interest rate on these loans is 6 percent, and interest accrues from the inception of the loan. Repayment begins 6 months after graduation or withdrawal from school. Final payment is due no later than 10 years from the date of the first payment.

Voyager Fund

The Voyager Fund offers an interest-free loan to parents for up to 45 consecutive months during a student's enrollment at Hendrix. During the time Hendrix is paying the subsidy, parents make monthly payments. The amount of the payment is determined by the amount the parent borrows. If the parent borrows the same amount each year, the payments remain the same each month. If the parent borrows a greater amount in subsequent years, the payment will be based on the larger amount borrowed and will remain at that level. The Voyager Fund is a Federal PLUS derivation and requires credit approval. The Federal PLUS application serves as the application for the Voyager Fund.

Federal Parent Loan for Undergraduate Students (PLUS)

The PLUS program makes loans available to parents of dependent undergraduate students. PLUS borrowers are not required to demonstrate financial need and may borrow up to the cost of education minus other aid. Beginning July 1, 2006, the interest rate is fixed at 8.5%.

Government Grants

Federal Pell Grants

Depending upon congressional appropriations, eligible students may receive grants of up to \$4,310 per year based upon financial need. Students may apply by filing the Free Application for Federal Student Aid.

Federal Supplemental Educational Opportunity Grants (FSEOG)

The federal government allocates FSEOG funds to colleges. These funds enable undergraduates with exceptional financial need to receive grants of up to \$4,000 per year.

Student Employment Opportunities

Hendrix participates in the Federal Work Study Program for full-time students who demonstrate financial need and also funds a companion Hendrix work program. Eligibility is determined by the Office of Financial Aid and is communicated to students on the individual financial aid award letter. Work study eligibility does not guarantee a position and students are responsible for obtaining a job. A job fair is hosted at the beginning of the fall semester and provides an opportunity to connect with hiring offices. Students eligible for the Federal Work Study Program will have priority in job selection. Students are responsible for arranging their work schedules to meet employer needs.

No student will be paid for any work performed for the College without prior authorization from the Office of Financial Aid.

Application Procedure

All students applying for financial aid are required to complete the following steps in order for a financial aid package to be awarded:

1. Obtain admission to the college.
2. Complete the Free Application for Federal Student Aid found at www.fafsa.ed.gov. FAFSAs may be obtained from high school guidance offices or from the Hendrix College Office of Financial Aid.
3. Submit other documents if requested by the Office of Financial Aid. The most frequently requested documents include:
 - A signed copy of your U.S. income tax return (and your spouse's return if you are married).

- A signed copy of your parents U.S. income tax return if you are required to provide parents' tax information on the FAFSA.
- A completed, signed verification worksheet.

Verification

Students who file the FAFSA may be selected for Verification. Additional information will be requested from students who are selected. Students must submit the required documents to the Office of Financial Aid within 15 days of the request. The Office of Financial Aid cannot certify a Federal Stafford Loan application or authorize federal or state financial aid to be credited to a student's account until Verification is complete. If the information provided is different from the original application, the students need for assistance will be re-evaluated using the verified information.

Disbursement of Aid

All scholarships and grants administered directly by Hendrix are credited to the students account at the beginning of the semester or upon completion of Verification, if required. Scholarship, grant, and loan funds awarded by private sources are not credited to the student's account until the money is received by Hendrix. Earnings from work opportunities are paid directly to the student by check every month.

Financial Aid for Study Abroad

Hendrix encourages students to participate in study abroad programs. Students desiring to participate in any study abroad program should contact the Office of Financial Aid at Hendrix to determine which student financial aid programs or funds may be used to study abroad. In all cases the Office of Financial Aid will work with the student to help make study abroad possible using federal, state, private sector, and in many cases Hendrix funds. However, Hendrix-funded scholarships and grants are not available to all study abroad programs. Hendrix funds may be used for the exchange program with Graz University in Austria, exchange or reciprocal programs through the International Student

Exchange Program (ISEP), the Heilongjiang China Exchange Program, and the Hendrix-in-London program.

Hendrix College scholarships and grants **are not available** to be used for the Hendrix-in-Oxford program, Accademia dell'Arte, ISEP-Direct opportunities, or any individually-arranged consortium agreement type study abroad programs. The Financial Aid office will assist the student in obtaining any federal, state, or private sector funds for which the student is eligible to assist with expenses associated with these programs and also will assist in the arrangement of consortium agreements for other programs.

Washington Semester

Students considering the Washington Semester through American University should consult the Office of Financial Aid about the effects on their aid eligibility. Although Hendrix scholarships and grants will not apply to the Washington Semester, federal and state funding is applicable. Participating students with state aid must continue to meet state enrollment and continuing eligibility requirements.

Required Disclosures for Enrolled Students

Below is a list and brief description of disclosures available to all students. Any student may receive a disclosure below in its entirety by contacting the Office of Financial Aid, 1600 Washington Avenue, Conway, AR 72032.

Rights Under Family Education Rights and Privacy Act (FERPA)

- Right to and procedures for inspecting and reviewing student's education records
- Right to and procedures for requesting amendment of student's education records student/parent believes to be inaccurate, or in violation of student's privacy rights.

FFEL/Direct Loan Deferments for Performed Services

- Terms and conditions of deferments for service in the Peace Corps
- Service under the Domestic Volunteer Service Act of 1973, **OR**

- Comparable volunteer service for a tax-exempt organization of demonstrated effectiveness in the field of community service.

Institutional Information

- Cost of attending the school
- Any applicable refund policy
- Requirements for officially withdrawing from the school

Athletic Program Participation Rates and Financial Support Data

- Unduplicated number of students, by gender, who participated on at least one varsity team as of the date of the first scheduled contest.
- Varsity teams that compete in intercollegiate athletic competitions and information for each team.

Available Financial Assistance: A description of all available federal, state, and local, private, and institutional financial need-based and non-need-based programs.

Completion/Graduation Rates and Transfer Out Rates: Completion or graduation rate of cohort of certificate or degree-seeking, full-time undergraduates who graduated or completed their program within 150% of the normal time for graduation or completion.

Campus Security Report: Statistics for three most recent calendar years concerning the occurrence on campus, in or on non-campus buildings or property, and public property of offenses reported to campus security authority or local police.

Completion Graduation Rates and Transfer Out Rates for Student Athletes: Completion or graduation rate, by race and gender within each sport, of cohort of certificate- or degree-seeking, full-time undergraduates who received athletically-related student aid and graduated or completed their program within 150% of the normal time for graduation or completion.