



## **The American College of the Mediterranean (ACM) Financial Aid & Scholarship Process**

To ensure the proper and fair awarding of financial assistance for applicants to ACM's undergraduate and graduate programs, ACM invokes a process that involves reviewing student information provided in the admissions and scholarship applications and determining the student's eligibility for the awards to which they have applied.

### *DOCUMENTATION REQUIRED*

1. **Official Transcript** – The transcript provides ACM with the student's cumulative GPA, which determines their initial eligibility for merit scholarships.
2. **Personal Statement** – A personal statement oftentimes provides essential information on the student's background, including ethnicity, personal or financial hardship, socioeconomic status, service to the community, willingness and need to work while on the program, and overcoming previous challenges, and can be immensely helpful when awarding ACM's merit scholarships, diversity scholarship, need-based grant, and work-study. ACM reserves the right to seek the student's permission to validate information provided in the essay.
3. **Income Tax returns** – Since ACM is not Title IV-eligible through the U.S. Department of Education, the inability of students to file the FAFSA with results being sent via a Student Aid Report (which provides the student with their 'Student Aid Index (SAI)') to ACM limits the type of data and information that can be used when awarding need-based financial aid. Income tax returns for the parent(s) and the student (if applicable) are helpful to get a better picture of the family's financial situation and in the decision to award additional need-based assistance including ACM's work-study Grant., Additional documents such as student loan verification letters may also be requested so that ACM can glean as accurate a picture as possible of their financial situation.
4. **Student Loan Verification Letter** – Because student loan debt from undergraduate studies is a big financial strain on many students applying for master's programs, ACM asks students who wish to be considered for need-based aid to upload a student loan verification letter that outlines their current student loan debt. This helps ACM see, in addition to the student's income, how much the student can realistically be expected to contribute to their graduate education, so ACM can accurately assess how much need-based money to award the student.
5. **Letters of Recommendation** – The letters of recommendation, while submitted as part of the application for admission, can be helpful to the financial aid application in as much as they can speak to the applicant's high academic record and achievements and potentially touch on more personal aspects of the student's life. Albeit qualitative and sometimes subjective, the letters of recommendation can play a role in what the student might be eligible for in terms of merit and need-based scholarships.



## *THE AWARDING PROCESS*

The process of awarding specific scholarships, grants, and need-based assistance to ACM applicants is done by the Financial Aid Department. This financial aid Department considers all aspects of the documentation and information provided by the applicant.

For most Title IV-eligible institutions, when awarding financial assistance, they may first determine if the student has financial need by subtracting their SAI from the Cost of Attendance (tuition, housing, room and board, fees, transportation, personal expenses). If financial need is identified, the institution will by-and-large “meet the need” (many institutions promise to meet 100% of student financial need) through need-based grants, work-study, merit and diversity scholarships (if eligible), program-specific or unique awards provided by the institution, and loans. ACM does not have the status (Title IV) to accurately identify need, so its methodology is based on reviewing which scholarships and awards the student has applied for and determining their eligibility.

**Merit Scholarships:** For BA and MA applicants, a minimum GPA of 3.3 is required for consideration of merit scholarships.

**Other Scholarships:** ACM offers various scholarships to be used to attract outstanding students from backgrounds which are traditionally underrepresented in international education, including first-generation college students, those who have served in the military, and students with a history of overcoming adversity. These scholarships range from \$1,000- \$4,000 per academic year. More information on these scholarships/grants can be found on our website linked here: <https://www.acmfrance.org/tuition-aid/scholarships-grants>

### **ACM Work-Study Grant (WSG)**

Work-Study Grant (WSG) which was created to financially assist the maximum number of students possible. ACM is not Title IV-eligible and as such, does not have access to government funds for work-study so it relies on its operational funds for these awards. Students are awarded a Work-Study Grant tier based on their financial aid budget. Students can be placed in three tiers (annual awards vary based on ACM’s fiscal budget)). All Work Study Grants will be reflected as credit on their student account.

**Alumni Award:** The \$10,000 alumni grant automatically rewards ACM applicants who were students in ACM’s study abroad institute, IAU.

**Institutional Grant:** For BA students, the institutional grant is awarded for students with demonstrated financial need (through their parent(s)’ and their own tax returns) who fall below a specific annual family income threshold. It can also be used in cases where that threshold may not be met but there are other mitigating circumstances that impact the student’s ability to pay for the program such as a parent getting laid off.. For graduate students, the institutional grant is awarded for students with demonstrated financial need (through their tax return, student loan verification letter, and need-based grant essay). Though it is difficult without the FAFSA



and Student Aid Report to precisely determine the need of our graduate students, ACM attempts to provide need-based aid to those students who need it.

**Private Loans:** Students are also provided with the option to obtain private student loans through one of our schools of record, Fairfield University (BA) or Northern Illinois University (MA). Information regarding fees and approved programs in is linked here: <https://www.acmfrance.org/academics/transcripts>

The student is made aware of their award through a financial aid award letter which spells out ACM's costs and breaks down the amounts and type of awards given. Students may appeal for more financial aid if they so choose. In these cases, ACM staff requests additional information from the applicant to support their request. Modifications to awards have been made but are rare.