

Policy

Students are required to notify the Office of Financial Aid if they are to be the recipient of any privately funded outside scholarship. Documentation of outside scholarship funds usually comes in the form of a letter or email and should include a copy of the scholarship award details. These details may include the name of the donor/organization, amount awarded, and the recipient's name.

It is Denison's policy to award the scholarship in accordance with the instructions from the donor and or organization. If no specific instructions are provided, the outside scholarship will be split equally between fall and spring semesters. The student can request in writing that the scholarship is applied to only one semester. If such a request is made, the financial aid staff member making the adjustment will ensure the award will fit with the calculated need and Cost of Attendance (COA) for one semester AND that this change is not prohibited per the award notification documentation. When awarding for the year, the staff member will complete the same annual calculation for need and COA. Should the award not fit within the standard COA, the budget may be increased for travel, student specific fees such as the student health insurance and or actual charges related to the student's selection for housing and meals.

Should an adjustment to the financial aid package be required, aid is reduced in the following order:

- Federal Work Study (FWS) is converted to Non Federal Work Study (NOFWS) or NOFWS2
- Direct PLUS Loan (DLPLUS) and or Private Loan
- Direct Subsidized Loan (DLSUB); students can be offered an additional Direct Unsubsidized Loan (DLUNSUB) if there is room within the COA.
- Direct Unsubsidized Loan
- Denison University Grant (DUG)

Once the awarding of the outside scholarship is complete, the student is notified via email (Outside Scholarship Award Notification Email) . They are directed to view their My Financial Aid portal for changes to their financial aid package.

If the outside scholarship organization requires Denison to complete a verification of enrollment, acknowledgement of receipt of the payment or any other form, this information will be completed by the staff member completing the awarding of the scholarship. The student's account will be noted in the Comments section of PowerFAIDS; Award Year-Specific and Global sections that the form was completed and how (fax/email) and to whom it was returned. The student should be copied on any email being sent. Doing this will also allow the Student Accounts Office to have access to the information so they know this step is complete.

The actual amount of the scholarship will not be credited toward the student's account until payment is received. If a student is assessed a late fee by Denison University due to a delay in receiving the funds, it is the responsibility of the student to speak with the Student Accounts office about potential removal of the fee. The Office of Financial Aid does not make any guarantee that any fee(s) will be removed.