



## **Outside Scholarship Policy**

Outside scholarships are a form of gift aid that are awarded to students by organizations other than Ashland University. Examples include scholarships from local community foundations or businesses.

Students are required to report to the Financial Aid Office, in writing, the name of the scholarship and the amount received, or to be received, for each academic year as soon as the student becomes aware of his/her eligibility for the outside award. Federal regulations require that institutions take into consideration all grants or scholarships that are awarded to students when creating a financial aid package. Thus, the awarding of outside scholarships can affect a student's overall aid package as a student cannot receive awards that exceed their cost of attendance (COA). If an outside scholarship causes the student's financial aid package to exceed the COA, the Financial Aid Office will first reduce any loans and/or Federal Work Study in order to resolve the overaward. In certain cases, scholarships or grants may also need to be reduced in order to comply with federal regulations.

Outside scholarships will always show as "pending" on your financial aid offer viewable in Self-Service. Outside scholarships will be credited to your account once Ashland University receives the funds from the organization. If an organization sends funds directly to the student instead of Ashland University, the student must provide the funds to the Student Accounts Office in order for the award to apply to his/her account.