

Financial Aid

Room and Board Stipends

Room and board stipends are directly deposited into the bank account of student-athletes who receive them as part of their athletics scholarship and live off-campus. The deposits will occur on the last working day of each month during the regular academic year (August-May) and on the first day of class during summer school sessions.

In order for direct deposit to occur, required paperwork must be completed with the Office of Compliance Services up to 4-weeks in advance of the initial deposit. Your bank account, bank routing number and signature authorizing the deposit must be provided to the financial aid liaison, Jo Marchi, located on the 4th floor of the Champions Center.

You must be enrolled as a full-time student, or have a graduation letter on file with your Academic Coordinator in order to receive your stipend. If you are on a “waiting list” for a class and thus not enrolled in a minimum of 12 credits at that time, your stipend will be held until such time that you are officially enrolled in a minimum of 12 credit hours.

Aid for Summer School

The Sport Administrator and members of the “Summer School Review Committee” are responsible for determining the availability and distribution of financial aid for summer school. The following scenarios may justify summer school financial assistance:

- Student-athletes need courses to graduate on schedule.
- Student-athletes need courses to graduate that summer.
- Student-athletes need courses to regain eligibility for the following year.
- Student-athletes need courses that conflict with their athletic schedules during the academic year.
- Committee will review if you have received summer school in the past.

*All student-athletes should be aware; this is a request/approval process. Summer school financial aid is NOT guaranteed. The five criteria listed above are used to assist the committee members in the review process.

Post-Eligibility Aid

At the University of Colorado, our goal is to graduate every student-athlete at the same time that they complete their eligibility. However, if you are receiving athletic aid and have not graduated by the time you complete your eligibility, we may help you finance the remainder of your education. This is not a guarantee! There is a process to follow. Your head coach must recommend that such financial aid be awarded to the Student-Athlete to the respective Sport

Administrator overseeing the sport program and also gain approval from the Director of Athletics. If your coach recommends you, and the Sport Administrator and AD approve the disbursement of such aid, the University of Colorado will provide you with the needed assistance. Generally, you can expect to receive the same amount (percentage) of financial aid you were awarded during your final season of eligibility, but no more. Example—a Student-Athlete received a 50% scholarship his/her junior and senior year during which time he/she competed for CU. This Student-Athlete can then expect, once the approval is granted, that he/she will receive 50% of a scholarship during the post-eligibility time at CU. A Head Coach cannot guarantee that you will automatically receive post-eligibility aid and cannot guarantee that you will receive an amount greater than what you were receiving during your eligibility. Remember, CU is committed to getting the student-athlete to obtain their first undergraduate degree. There is no obligation/guarantee a post-graduate degree will be financed or earned by the student-athlete and student-athletes should only expect that their classwork will be funded as long as the class is applicable to their first undergraduate degree –optional coursework or classes that would prepare you for post graduate exams or certification may not be approved. For those student-athletes that depart the university prior to completing their degree, CU also has a degree completion policy that must be followed. You can find this policy on the Compliance Corner website.

College Opportunity Fund (COF) Project

The State of Colorado no longer appropriates monies to institutions for undergraduate education, but rather provides direct funding to undergraduate students through the “College Opportunity Fund” or “COF”. This program is also known as “vouchers” or “stipends”. Starting in fall 2005, provided that an undergraduate in-state student applies for and authorizes use of the voucher, COF vouchers will be applied to the student’s university bill.

To learn more about COF go to: www.cu.edu/ums/cof/faq.html. To learn how to apply for COF and how it impacts student billing with the University, go to: <http://bursar.colorado.edu/billing/college-opportunity-fund/>.

NCAA Student Assistance Fund (SAF)

The NCAA Student Assistance Fund was established to provide direct benefits to student-athletes or their families as determined by conference offices. The guidelines list very few prohibited uses of the funds. However, the University of Colorado notes that as a guiding principle, the funds shall be used to assist student-athletes in meeting financial needs that arise in conjunction with participation in intercollegiate athletics, enrollment in an academic curriculum or that recognize academic achievement. The funds should be used to enhance the welfare of enrolled student-athletes and make the student-athlete experience more enjoyable and rewarding. Expenditures should be reasonable.

All University of Colorado student-athletes, including international student-athletes, are eligible to receive certain SAF benefits, regardless of whether they are grant-in-aid recipients, have demonstrated need or have either exhausted eligibility or no longer participate due to medical reasons.

If you meet certain eligibility criteria, you may use funds for the following expenses:

- emergency medical and dental costs not covered by another insurance program.
- health insurance premiums.
- costs associated with student-athlete or family-related emergencies.

Additional Financial Aid

You **must** report all forms of financial aid that you receive in addition to your full or partial athletic scholarship to the Office of Financial Aid. Many forms of aid count toward your team's scholarship limitations and therefore, may be a violation of Pac-12 Conference or NCAA rules.

For questions regarding the type of aid which you can accept, or for assistance finding permissible non-athletic aid, contact Rob Drybread in the University's Office of Financial Aid (Regent Administrative Center) at 303-492-1774 or email at rob.drybread@colorado.edu.

Scholarships

Scholarships are for one academic year only unless otherwise noted. Any multi-year financial aid offers must be approved in advance by the Director of Athletics. When applying scholarship money, the Office of Financial Aid will apply Books first, then to Tuition and Fees and lastly to Room and Board during the regular academic year. Books will only be provided to full scholarship students during the summer school sessions. Student-athletes are responsible for purchasing all course related supplies.