

2016-2017 FRANK O'BANNON GRANTS AWARD AMOUNTS

Updated January 27, 2016

STUDENT PERFORMANCE INCENTIVES



ACADEMIC HONORS \$800

First Year Only: Graduate high school with Academic or Technical Honors Diploma.

Second, Third, Fourth Years: Earn at least a 3.0 cumulative GPA through end of previous award year.

ASSOCIATE DEGREE \$800

First, Second, Third, Fourth Years: Earn an Associate Degree before enrolling in baccalaureate program.

ACCELERATED SCHEDULE \$1,300

Second, Third Years: Complete at least 39 credit hours by the end of the first year; 78 credit hours by the end of the second year.

Student with financial need may earn student performance incentives even if his or her base award is \$0.

BASE AWARD

INSTITUTION TYPE		EXPECTED FAMILY CONTRIBUTION (EFC)															
		\$0	\$1 to \$500	\$501 to \$1,000	\$1,001 to \$1,500	\$1,501 to \$2,000	\$2,001 to \$2,500	\$2,501 to \$3,000	\$3,001 to \$3,500	\$3,501 to \$4,000	\$4,001 to \$4,500	\$4,501 to \$5,000	\$5,001 to \$5,500	\$5,501 to \$6,000	\$6,001 to \$6,500	\$6,501 to \$7,000	\$7,001 to \$7,500
Private	On-Time	\$7,400	\$6,900	\$6,300	\$5,800	\$5,200	\$4,700	\$4,000	\$3,500	\$2,900	\$2,400	\$1,900	\$1,200	\$700	\$0	\$0	\$0
	Full-Time	\$6,800	\$6,300	\$5,800	\$5,300	\$4,800	\$4,300	\$3,700	\$3,200	\$2,700	\$2,200	\$1,700	\$1,100	\$600	\$0	\$0	\$0
Public	On-Time	\$3,700	\$3,200	\$2,600	\$2,100	\$1,500	\$900	\$0	\$0	\$0	Not Eligible for State Aid						
	Full-Time	\$3,400	\$2,900	\$2,400	\$1,900	\$1,400	\$800	\$0	\$0	\$0	Not Eligible for State Aid						
Proprietary or Ivy Tech	On-Time	\$3,100	\$2,500	\$2,000	\$1,300	\$800	\$0	\$0	\$0	Not Eligible for State Aid							
	Full-Time	\$2,800	\$2,300	\$1,800	\$1,200	\$700	\$0	\$0	\$0	Not Eligible for State Aid							

On-time awards are based on the completion of at least 30 credit hours by the end of the first year of college after high school graduation, 60 by the end of the second year, and 90 by the end of the third year

Full-time awards are based on the completion of at least 24 credit hours by the end of the first year after a student first uses state financial aid, 48 by the end of the second year, and 72 by the end of the third year.

Students in their **first year** will receive the on-time award amount. These students must complete 30 credits by the end of the first year to continue receiving the on-time amount in the following year.

Students who received state financial aid for the first time before academic year 2013-14 are **grandfathered** from credit completion requirements, and therefore receive the on-time award each year. Grandfathered students receive different incentives. Grandfathered students who graduated high school with an academic or technical honors diploma OR have already earned an associate degree receive an incentive of \$1,400 if attending a private institution, \$800 if attending a public institution, or \$700 if attending a proprietary institution or Ivy Tech Community College.

BASE AWARD + STUDENT PERFORMANCE INCENTIVE(S) = TOTAL STATE FINANCIAL AID AWARD



INDIANA COMMISSION for
HIGHER EDUCATION