

## Awarding Freshman Merit Scholarships

### Policy 610

Date: January 2008

The Pamplin College of Business offers freshman merit scholarships (FMS) to high achieving students who have been offered admission to Virginia Tech and the College of Business. A FMS provides \$1,875\* per semester for an entering freshman's first four semesters (fall and spring), provided that he/she maintains a 3.0 overall grade point average and is making progress towards a degree in Business. The explicit purpose of these scholarships is to entice intelligent, hard-working students to elect to attend Virginia Tech and the College of Business. The expectation is that students of this caliber will enhance the reputation of the institution. Scholarships are awarded annually in the spring and commence in the fall when freshmen begin their studies at Virginia Tech. FMS awards are based on academic merit, but individual scholarships may cite additional requirements or preferences related to the recipients. Pamplin awards scholarships to students who meet the selection requirements and who best match any stated preferences. When financial need is noted as either a requirement or preference, scholarship recipients must have verified financial need as determined via completion of a Free Application for Financial Student Aid (FAFSA).

**Procedures:** Any entering freshman, who has completed a FAFSA and has been offered admission to the Pamplin College of Business, is eligible to be considered for a FMS; a separate application is not required. Students do not need to demonstrate financial need in order to receive a FMS, but a FAFSA form has to be on file if a student receives a need-based award. FMS are offered to students who have outstanding high school grade point averages and SAT scores. Numbers of offers vary annually based upon the qualifications of the student pools. Historically 25% of the scholarship offers are accepted; therefore, the number of offers is four times the number of scholarships available to be awarded in any given year.

To facilitate FMS offers, Pamplin asks the Office of Scholarships and Financial Aid (on the date that University Admissions finalizes offers) to provide financial aid information for all students offered admission to Pamplin. From the list, the Pamplin Undergraduate Programs Office extends offers to qualified candidates. Immediately after the acceptance due date, scholarships are assigned to students based upon the requirements noted by the donors.

Each spring students with need-based scholarships will need to complete a FAFSA in order to be eligible for the continuation of the FMS for their sophomore year. The Office of Scholarships and Financial Aid will again be called upon to determine if students will receive funding from scholarships that do (or do not) have financial need stipulations.

\*Amount per semester may vary if the college changes the total amount of the Freshman Merit Scholarship.

**Change Log**

Date Change:    Change By:    Summary of Change

Sept. 2013		