

**283—11.4(256) Awarding of funds.**

**11.4(1)** *Selection criteria.* All eligible applicants will be considered for an award.

**11.4(2)** *Maximum award and extent of award.* Eligible applicants may receive no more than the equivalent of four full-time awards.

*a.* The maximum award for full-time students will not exceed the student's financial need and will be the lesser of:

(1) \$3,000 per semester, or the equivalent, during the fall, spring and summer semesters.

(2) The award established by the commission that allows all eligible applicants to receive an award.

*b.* When awarded in combination with other tuition-restricted funds, the total amount of tuition-restricted funding including an Iowa tuition grant cannot exceed the total tuition and mandatory fees charged to the recipient.

*c.* A part-time student will receive a prorated award, as defined by the commission, which is calculated by dividing the number of hours for which the student is enrolled by the required number of hours for full-time enrollment and multiplying the quotient by the maximum award.

**11.4(3)** *Awarding process.*

*a.* The commission will provide notice of the eligibility criteria and maximum award to participating eligible institutions annually to authorize awarding.

*b.* The commission will designate eligible applicants for awards and provide eligible institutions with rosters of designated eligible applicants.

*c.* Eligible institutions will notify recipients of the awards, clearly indicating the award amount and the state program from which funding is being provided and stating that the award is contingent on the availability of state funds.

*d.* Eligible institutions will apply awards directly to student accounts to cover tuition and mandatory fees.

*e.* Eligible institutions will provide information about eligible applicants to the commission in a format specified by the commission. Eligible institutions will make necessary changes to awards due to a change in enrollment or financial situation, and promptly report those changes to the commission.

*f.* Eligible institutions are responsible for completing necessary verification and for coordinating other aid to ensure compliance with student eligibility requirements and allowable award amounts. Eligible institutions will report changes in student eligibility to the commission.

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