

Financial Aid Eligibility

Students' financial aid eligibility is dependent on their academic and social standing as defined in the section on "Academic Rules and Regulations" above and in the Student Handbook. Students in good academic and social standing and students on probation are eligible for at least some forms of financial aid. Students who have been suspended from the College are ineligible for financial aid of any kind. They may reapply for financial aid when they reapply for admission.

Because FTFT students are ordinarily expected to complete their degree requirements within four years, Lyon institutional aid is renewable for eight semesters of full-time enrollment, or until the student has earned 120 total credits. Students unable to complete degree requirements within four years may receive Federal financial aid and may appeal to the Admission and Financial Aid Committee through the financial aid office for a renewal of their Lyon aid, for an additional one or two semesters depending on the circumstances. Lyon and state aid may not be applied toward summer session costs. However, some forms of Federal aid may be used for that purpose; a Pell Grant to use toward summer tuition (summer Pell) is available for students who received a Pell Grant in the previous fall and/or spring semester. If a Lyon student has not used up the federal loans for which s/he was eligible during the fall/spring academic year, s/he may be able to use those remaining funds toward summer classes taken at Lyon. Students who receive financial aid from Federal, state of Arkansas, or Lyon sources must meet specified minimum academic performance requirements that are intended to encourage the completion of a degree in a timely manner. These minimum requirements relate to the number of credit hours that a student has completed and the grade point average that s/he has earned. Requirements for Federal and Lyon aid programs are outlined below. Students from the state of Arkansas should contact the financial aid office or the Arkansas Department of Higher Education website www.adhe.edu to obtain current academic performance requirements for state scholarship programs.