

LEBANESE AMERICAN UNIVERSITY FINANCIAL AID POLICY

Approved by the Board of Trustees on June 6 & 7, 2003
Amended by the Board of Trustees on May 12, 13 & 14, 2005
Amended by the Board of Trustees on September 6 & 7, 2007
Amended by the Board of Trustees on March 19 & 20, 2009

Financial Aid serves as a means to achieve the educational mission of the University, and to ensure diversity in the composition of the student body, and to help recruit academically strong students. It aims at providing equal opportunities to all students, within budget constraints, regardless of nationality, race, gender, religion, or ethnicity.

A. Statement of Purpose:

The Lebanese American University offers educational opportunities to qualified students from all socio-economic levels. To this end, LAU does its utmost, through its Financial Aid Program, not to deprive needy, deserving, and promising students from pursuing their university studies.

B. Financial Aid Council and Campus Committees :

A University Council for Financial Aid shall be established by the University, as specified in the Faculty Bylaws.

A Financial Aid Committee shall be formed on each campus to discuss and implement the Financial Aid Program.

C. Eligibility Criteria:

The University shall grant Financial Aid, within budget constraints, based on a combined assessment of financial need and academic qualifications.

D. Financial Aid Programs:

1. Work Study Program:

This Program is designed to assist students in acquiring work skills, developing discipline, and promoting a sense of personal responsibility and accomplishment.

2. Loan Program:

The University shall maintain, as part of the total Financial Aid Program, a revolving loan fund. Loans may be extended to students upon request, and in accordance with the Loan Procedure.

3. Grants Program:

A. Scholarship Grants:

Scholarships, including merit, are awarded to students demonstrating high academic performance.

B. Need Grants:

Grants are awarded to qualified students demonstrating financial need.

C. Ministers' Dependants Grants:

The equivalent of three full tuition grants for the University may be given to the eligible legal dependants of Ministers of the Presbyterian Church in the Middle East.

Administering said Grants shall be subject to the general rules and regulations that govern University grants and scholarships.

D. Restricted Grants:

Such Grants may be available from individual donors, and/or organizations, through the University, as per donor restrictions.

E. Program Grants:

Such grants may be awarded to students majoring in programs requiring special promotional support in line with the University's enrollment goals.

4. Financial Aid for University Employees:

The University shall provide a maximum of three dependents of full time faculty and non-teaching employees, a "Dependent Grant" equivalent to full tuition fees, until attaining the BA/BS degree, or equivalent degree in Professional Schools.

For employees in Grades I through V, this benefit applies only after they have completed 3 years of full time employment with LAU. In the first 3 years, and for the particular grades, the employee shall receive educational aid as per the mandates of the Lebanese Laws.

Provisions to the aforementioned will be outlined in the relevant Financial Aid Procedures.

5. Student Employment:

LAU provides additional limited part-time work opportunities to students with special skills.

Financial Aid is a privilege granted by the Lebanese American University. By giving this aid the University does not assume any legal responsibility, and reserves the right to change, or withdraw, any amount of aid granted.