

Financial Aid

AUB offers financial aid to qualified students in the form of need-based financial aid grants and loans, merit scholarships, student work-study, and graduate assistantships. In 2016-17 the university awarded \$31.1 million in need-based grants and merit scholarships and around \$7.1 million additional funds for graduate assistantships and student employment.

Financial need is a necessary condition for a financial aid grant. Need is assessed for each student, yearly, on the basis of factors such as family income, number of siblings enrolled in school/university, assets such as home(s), car(s), and other property, and major changes in financial status. Assessments are made by the Interfaculty Committee for Financial Aid using an application for financial aid completed by a student and his/her family before the required deadline. For new students living in Lebanon, an interview is usually required to help the committee assess need. Further need assessment may be carried out through house visits when deemed necessary. Need is a necessary but not sufficient condition for financial aid.

Need-Based Financial Aid Grants

Grants are outright awards of assistance, mainly for undergraduate and medical students, based on demonstrated need. Other graduate students may receive such grants, if eligible, in small amounts to cover a small part of the tuition. Selection is based solely on need. Students applying for the first time for financial aid may obtain applications from the Office of Financial Aid, West Hall, American University of Beirut, or can download the application from the Financial Aid website, www.aub.edu.lb/faid. New students applying for the academic year 2018-19 must complete and submit the application with all required supporting documents by December 20, 2017. Previous financial aid applicants re-applying for the academic year 2018-19 must complete the application online and submit a printed copy of the online application along with supporting documents by April 20, 2018. The required documents should be delivered in person to the Office of Financial Aid in the basement of West Hall. Awards are usually announced by the end of May for students admitted to the fall semester and by mid-January for students admitted to the spring semester.

Need-Based Student Loans

Lebanese students may be eligible to receive need-based student loans through a loan program allowing further financial assistance to those students finding it difficult to complete their studies. Loans are offered across all Faculties to undergraduate students who have at least a Sophomore status or the equivalent and have received need-based grants. The students apply for financial aid as usual, however, if eligible, the students would receive financial assistance as a package in the form of a grant from AUB and a loan from one of the participant banks that are supporting the government-subsidized loan program.

Students pay interest only on the loan during their period of study and for a one year grace period after graduation, after which they start repaying the full loan principal and interest over a maximum period of ten years. In 2016-17, 473 students received more than \$3 million in need-based student loans.

U.S. Federal Student Loans

Student loans are available for American students pursuing their studies at AUB. These low-interest loans are offered by the U.S. Treasury in the form of Direct Stafford and PLUS loans. Applications are submitted yearly online at www.fafsa.ed.gov. Students who are American citizens or permanent residents, enrolled at AUB in a regular degree program, and maintaining a satisfactory academic progress are eligible for U.S. federal student loans.

The need of eligible students is assessed by the Loan Unit in the Financial Aid Office based on established criteria by the U.S. Federal Student Aid program. Students will have to repay these loans over a period of ten years following a six months grace period. In 2016-17, 72 students were certified around \$0.8 million in direct loans.

AUB and AUB's Office of Financial Aid have developed a portal for obtaining consumer information about the university and its offered federal loans. This data can be used as a resource to identify important university information such as its academic programs, retention/completion information, financial aid procedures, various contacts, and more.

The consumer information portal is found at www.aub.edu.lb/faid/consumer_info.