

DePaul University

Office of Financial Aid At DePaul Central

Frequently Asked Questions – External Scholarships

DePaul Central Locations:

DePaul Center, Suite 9100 1 East Jackson Boulevard Chicago, Illinois 60604 Schmitt Academic Center, Suite 101 2320 North Kenmore Avenue Chicago, Illinois 60614

Telephone (312) 362-8610

Fax (312) 362-5748

What should I do if I receive an external award or scholarship that was not included as part of my financial aid award? Must I report this to DePaul?

Yes. You must notify The Scholarship Team if you are receiving financial aid that was not considered part of your DePaul University Financial Aid Award. This includes financial assistance from any source (excluding family): external scholarships or grants, fellowships, assistantships, educational benefits, employee benefits, or tuition assistance. The Office of Financial Aid will need to take these resources into consideration when determining your eligibility for any federal, state, and institutional aid, including any institutional tuition-restricted or need-based aid. If an award revision is required, the Office of Financial Aid will send you a revised award notification.

What address should I provide to scholarship organizations or foundations planning to send a check to DePaul University?

DePaul University, Office of Financial Aid DePaul Center, Room 9100 1 East Jackson Blvd. Chicago, IL 60604-2287

My external scholarship has been split equally between each term; however, I would like it to be applied differently. Who should I contact to request the reallocation of the scholarship?

Each scholarship organization has different policies and procedures. To request reallocation of your award please contact <u>The Scholarship Team</u>. They will review the documents from the organization and contact the organization, if necessary, to determine if your request can be accommodated.

What should I do if a scholarship check is sent directly to me and/or it is co-payable to both me and DePaul University?

If you receive a check, please endorse the check (if it is co-payable to you and DePaul) and submit the check to one of the DePaul Central locations or mail it to the address listed above. If the Office of Financial Aid receives a check that requires your endorsement, we will reach out to you immediately to visit of the DePaul Central locations to endorse the check.

I am scheduled to receive an external scholarship from an organization; however, I have been awarded grants and other awards to cover my total cost of attendance. What will happen to those funds?

If you have received awards in excess of your Cost of Attendance, your external scholarship will reduce one of your other awards. Please contact <u>The Scholarship Team</u> to go over your specific circumstance.

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How soon will my scholarship be applied to my account once the check is received by DePaul?

The scholarship will be added to your financial aid package within 5 business days from receipt of the check. If the scholarship is allocated to the current term and the term has begun, the funding will post to your account within 7 business days. If the scholarship is applied to a future term(s), the funding will post to your account approximately a week before the start of the term.

Where can I search and apply for external scholarships?

DePaul Scholarship Connect has a list of external scholarship opportunities listed in order of the nearest application deadlines. They are searchable by key words. All of the opportunities posted have been researched for validity. Please visit Scholarship Connect.

If I apply for an external scholarship found on Scholarship Connect, with whom do I follow up if I need additional information?

The external foundation or organization is the source of the scholarship opportunity. You should follow up with them to answer any questions regarding applications, deadlines and selection processes.

What should I do if I plan to withdraw or take a leave of absence from the university and I have an external scholarship?

If you have a planned leave of absence or are withdrawing from DePaul, please notify The Scholarship Team. In the case of a leave of absence, you will need to indicate the term(s) you plan to take off and the term you plan to return. Be sure to include the name and contact information of a representative at the external scholarship organization. We will contact the organization to determine how to proceed with your scholarship funding due to your change in enrollment.

How do I know if my scholarship is taxable?

Generally, your scholarship is considered taxable and should be included in your gross income if:

- It is used for expenses, such as room and board, travel, and optional equipment.
- It is received as a payment for teaching, research, or other services required as a condition for receiving the scholarship or fellowship grant.

Please refer to the IRS website or a tax accountant to make these determinations.