2024-2025 FRANK O'BANNON GRANT

The Frank O'Bannon Grant, which includes the Higher Education Award and the Freedom of Choice Award, is Indiana's primary need-based financial aid program. Eligibility is based on a student's FAFSA, and the grant may be used toward tuition and regularly assessed fees.

	2024-2025 Student Aid Index (SAI)																					
INSTITUTION TYPE		-1,500 - 0	1 - 500	501 - 1,000	1,001 - 1,500	1,501 - 2,000	2,001 - 2,500	2,501 - 3,000	3,001 - 3,500	3,501 - 4,000	4,001 - 4,500	4,501 - 5,000	5,001 - 5,500	5,501 - 6,000	6,001 - 6,500	6,501 - 7,000	7,001 - 7,500	7,501 - 8,000	8,001 - 8,500	8,501 - 9,000	9,001 - 9,500	
Private	On-Time	\$12,400	\$11,900	\$11,400	\$10,900	\$10,400	\$9,900	\$9,400	\$8,900	\$8,400	\$7,900	\$7,400	\$6,900	\$6,400	\$5,900	\$5,400	\$4,900	\$4,400	\$3,900	\$0	\$0	
	Full-Time	\$9,000	\$8,500	\$8,000	\$7,500	\$7,000	\$6,500	\$6,000	\$5,500	\$5,000	\$4,500	\$4,000	\$3,500	\$3,000	\$2,500	\$2,000	\$0	\$0	\$0	\$0	\$0	
Public	On-Time	\$6,200	\$5,950	\$5,700	\$5,450	\$5,200	\$4,950	\$4,700	\$4,450	\$4,200	\$0	\$0		Not Eligible for Frank O'Bannon Grant								
	Full-Time	\$4,500	\$4,250	\$4,000	\$3,750	\$3,500	\$3,250	\$3,000	\$0	\$0	\$0	\$0		Not Eligible for Frank O'Bannon Grant								
	On-Time	\$4,700	\$4,450	\$4,200	\$3,950	\$3,700	\$3,450	\$3,200	\$0	Not Eligible for Frank O'Bannon Grant												
Proprietary or Ivy Tech	Full-Time	\$3,400	\$3,150	\$2,900	\$2,650	\$2,400	\$2,150	\$0	\$0	Not Eligible for Frank O'Bannon Grant												

BASE AWARD

• Students in their **first award year** will receive the **on-time** award amount.

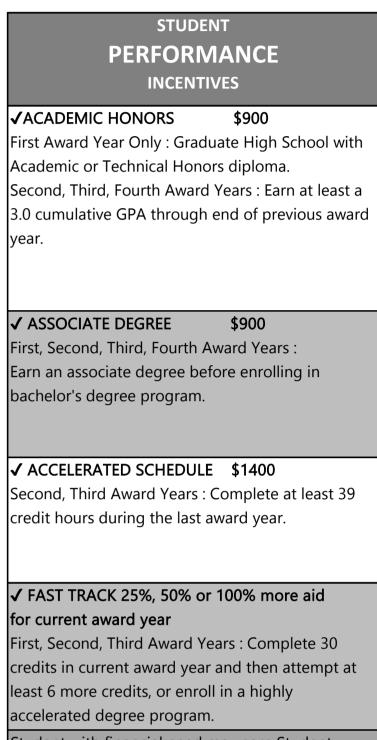
• To renew an on-time award, students must complete at least 30 credit hours* during their 12-month award year.

• Students failing to complete **30 credit hours*** during their 12-month award year, but completing at least **24 credit hours*** may receive a **full-time amount**.

• Hours earned in excess of **30 credit hours*** during an award year may be counted toward future credit completion requirements. Students may also use international baccalaureate, advance placement or dual credit hours to meet credit completion requirements.

* or the equivalent

BASE AWARD + STUDENT PERFORMANCE INCENTIVE(S) = TOTAL STATE FINANCIAL AID AWARD



Student with financial need may earn Student Performance Incentives even if their base award is