

2026-2027 FRANK O'BANNON GRANT

The Frank O'Bannon Grant is made up of two awards, the Higher Education Award (IC 21-12-3) and the Freedom of Choice Grant (IC 21-12-4). It is Indiana's primary need-based financial aid program. Eligibility is determined by a student's Free Application for Federal Student Aid (FAFSA) and the Federal Student Aid Index (SAI), a calculation of the level of need a student may have based on their and their family's income and assets (IC 21-12-1.7-3(a)). Award amounts must be determined separately for public, private, proprietary, and Ivy Tech Community College (IC 21-12-1.7-3(a)), but awards for recipients attending approved public state educational institutions (except Ivy Tech Community College) must be equal to fifty percent of the awards for students attending a private institution (IC 21-12-1.7-3(d)).

BASE AWARD		2026-2027 Federal Student Aid Index (SAI)											
INSTITUTION TYPE		-1500	-1499 to -1000	-999 to -500	-499 to 0	1 to 500	501 to 1000	1001 to 2000	2001 to 3000	3001 to 4000	4001 to 5000	5001 to 6000	6001 to 7000
Private	On-Time	\$10,600	\$9,700	\$8,800	\$7,900	\$7,000	\$6,100	\$5,200	\$4,300	\$3,400	\$2,500	\$1,600	\$700
	Full-Time	\$7,700	\$6,800	\$5,900	\$5,000	\$4,100	\$3,200	\$2,300	\$1,400	\$500	\$0	\$0	\$0
Public	On-Time	\$5,300	\$4,850	\$4,400	\$3,950	\$3,500	\$3,050	\$2,600	\$2,150	\$1,700	\$0	\$0	\$0
	Full-Time	\$3,850	\$3,400	\$2,950	\$2,500	\$2,050	\$1,600	\$1,150	\$700	\$0	\$0	\$0	\$0
Proprietary or Ivy Tech	On-Time	\$4,050	\$3,550	\$3,050	\$2,550	\$2,050	\$1,550	\$1,050	\$0	\$0	\$0	\$0	\$0
	Full-Time	\$2,900	\$2,400	\$1,900	\$1,400	\$900	\$400	\$0	\$0	\$0	\$0	\$0	\$0

- Students in their **first award year** will receive the **on-time** award amount (IC 21-12-1.7-3(b)).
- To renew an **on-time award**, students must complete at least **30 credit hours*** during their 12-month award year (IC 21-12-1.7-3(b)).
- 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** (IC-21-12-3-9(6)).
- 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, advanced placement, or dual credit hours to meet credit completion requirements (IC-21-12-1.7-3(c)).

**or the equivalent*