

## Financial Aid Eligibility

A number of factors can influence student financial aid eligibility at any certain time. Some limiting criteria are listed below for your reference. Please note other issues could limit eligibility.

- Federal Direct Loan and Pell Lifetime Limits
- Verification Deadlines - failure to complete will result in removal of federal and state aid
- Housing Status Policy - moving off campus will result in a one-time \$2,000 reduction in institutional gift aid
- Other outside sources - such as outside scholarship entity rules and Veteran's Benefits due to Federal Guidelines of Cost of Attendance
- Combined gift-aid package (institutional, state, federal financial aid) cannot exceed tuition & general fees or adjusted direct costs
- Satisfactory Academic Progress (SAP) & Fifth-year undergraduate student policies. See further explanations
- Other conditions may apply on a case-by-case basis

West Virginia Wesleyan College is committed to providing the fullest college experience to all students, which includes involvement in community living and co-curricular activities. For this reason, full-time students are required to live and board in college residence halls during the regular academic year. A limited number of qualified students may receive a waiver from the residential requirement by participating in the off-campus selection process. To be considered for this process, students must apply through the Housing and Residence Life Office. If a student is approved for off-campus living status, the student's financial aid award package will be reassessed. Because students living off campus pay reduced direct costs to the College, there will be a \$2,000 reduction in institutional gift aid. Students living in a fraternity house can utilize institutional, state, and federal gift aid to cover the cost of tuition, general fees, room, and board charges associated with the fraternity obtained from the Director of Greek Life.

**Under no circumstances will students be awarded a combined gift-aid package including institutional, state, and federal financial aid that exceeds the cost of tuition, general fees, standard room & board or the adjusted direct costs.**

## Financial Aid Satisfactory Academic Progress Requirements

Full and part-time students are required to maintain satisfactory academic progress to receive institutionally funded awards and/or to be eligible for Federal Title IV aid, such as the Federal Pell Grant, Federal SEOG, Federal Direct Stafford Loans, and Federal Work-Study. Academic scholarships have additional requirements for eligibility and renewal. Progress is measured at the end of the academic year. To determine satisfactory academic progress (able to complete a baccalaureate degree as a full-time student in 6

years), the following progress scale will be used to determine if the student is eligible to receive financial aid for subsequent enrollment periods. The academic progress for students first enrolling during a spring semester will be reviewed at the end of the spring semester. Transfer students will be evaluated prior to their first semester of enrollment at Wesleyan and again in May of each academic year.

<b>Yearly Progress*</b>	<b>Percentage of Cumulative Hours Attempted that must be Earned</b>	<b>Minimum CGPA**</b>
End of Year 1	80%	1.75
End of Year 2	80%	2.00
End of Year 3	80%	2.00
End of Year 4	80%	2.00
End of Year 5	80%	2.00
End of Year 6	80%	2.00

\*Yearly Progress is your standing after the spring semester of each academic year

\*\*Cumulative College Grade Point Average

The Financial Aid Office will notify students not making satisfactory academic progress for renewal of financial aid after grades are finalized each academic year in May. To appeal your status, a letter describing your special circumstances and your plan to meet progress must be filed with the Financial Aid Office within 15 days of the notification of satisfactory academic progress deficiency. If a dismissed or suspended student submits an appeal through the Academic Affairs Office, the Financial Aid Office will use that letter. Students should compare their grade report at the end of each semester to the standards of the academic progress policy. In addition, if enrollment status falls below full-time (12 hours per semester) financial aid awards may be reduced or cancelled and academic progress may be affected.

Grade levels for federal loans will be consistent with institutional classification according to Credit Hours Earned (CHE).

	Freshman	Sophomore	Junior	Senior	5th Year
CHE	0-29	30-59	60-89	90+	
Grade Level	1	2	3	4	5
Loan Amount	\$5,500	\$6,500	\$7,500	\$7,500	\$7,500

## **Student Withdrawal Policy**

### *Title IV Refund Policy*

The Higher Education Amendments of 1998 mandates a refund policy which states that if a recipient of Federal Title IV Aid, i.e. Federal Pell Grant, Federal SEOG, Federal Direct Stafford Loan (subsidized and unsubsidized), Federal PLUS Loan, ceases attendance

during a period of enrollment, the institution must calculate the amount of the Title IV Aid the student did not earn. Unearned Title IV funds must be returned to the Title IV programs. Refunds of institutional, state, or outside sources of aid will be processed according to the refund schedule published in the College catalog using the last date of attendance as the official date of withdrawal. Refunds are allocated in the following order:

- Unsubsidized Federal Direct Stafford Loans
- Subsidized Federal Direct Stafford Loans
- Federal Parent (PLUS) Loans
- Federal Pell Grants
- Federal Supplemental Opportunity Grants (FSEOG)
- The Financial Aid Office is required by federal statute to recalculate all Federal Title IV financial aid for all students who cease attendance by withdrawing, dropping out, being dismissed, or take a leave of absence prior to completing 60% of a payment period or term.
- Recalculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:
- Percentage of payment period or term completed = the number of days completed up to the withdrawal date divided by the total days in the payment period or term. (Any break of five days or more is not counted as part of the days in the term.) This percentage is also the percentage of earned aid.
- Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula: Aid to be returned = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or term.
- If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student would be required to return a portion of the funds. When Title IV funds are returned, the student borrower may have a balance due to the institution.
- If a student earned more aid than was disbursed to him/her, the institution would owe the student a post-withdrawal disbursement which must be paid within 120 days of the student's withdrawal. The institution must return the amount of Title IV funds for which it is responsible no later than 30 days after the date of the determination of the student's withdrawal date.
- Students wishing to officially withdraw from the College must submit a written request to the Vice President for Student Affairs. The Intent to Withdraw form establishes the official withdrawal date to be used by both the Student Account and Financial Aid Offices for the calculation of unearned Title IV aid, retained charges, and distribution of refunded aid. If a student does not officially withdraw, the last documented date of academic activity will be used for the refund calculations. For details or examples, students should consult the Financial Aid Office.

## **DISCLAIMER**

West Virginia Wesleyan College reserves the right to exchange institutional aid and replace with other endowed scholarships for which the student may be eligible for based on certain criteria. This exchange does not result in a reduction of the student financial aid package.

Eligibility for Federal, State and Institutional Awards is based upon prior eligibility status, academic major and progress requirements, and information from your FAFSA. Your financial aid package may vary based on this data and notification is given of any required changes to your financial aid awards.