



## 2013-2014 Student Financial Aid Filing Information for Currently Enrolled UMW Students

*Students interested in applying for financial aid (federal, state, UMW):* Carefully read the following information.

**Dependent students should forward this document to their parents. Stafford campus students will also need to review the Stafford Campus Supplemental Information Sheet**, located on our Web page. Information for the current year is available on-line at <http://adminfinance.umw.edu/financialaid>, under **'Info'**, then **'Financial Aid Information'**. To be considered for all financial assistance offered through the UMW Office of Financial Aid, continuing students must **file the FAFSA on or before March 15** and **submit UMW's General Scholarship Application on or before May 15** (available in March). **New students for fall 2013 must file the FAFSA on or before March 1. New students for spring 2014 must file the FAFSA on or before November 1.**

Students not meeting these dates are 'late filers' and considered for aid AFTER on-time filers, based on their filing and submission dates. Since scholarship and grant funds are limited, it is likely that eligible students, who are late filers, will receive only loans. Remaining UMW Foundation need-based scholarships awarded through the Office of Financial Aid require the General Scholarship Application and FAFSA. The application does not need to be submitted yearly. Current scholarship recipients receive priority for scholarships awarded to them in previous years provided that all requirements are met. New scholarship recipients are selected by committee throughout the year. Students must be enrolled **at least half-time** (see financial aid Web page for definition) and meet all academic requirements to receive financial aid, including federal student and parent loans. Many scholarships require full time enrollment.

**Check your UMW e-mail messages regularly.** The Office of Financial Aid issues **all** general notices, forms and information through the UMW EagleNet student portal and UMW e-mail system. Notices are titled "From the UMW Office of Financial Aid" or other appropriate heading. Information that requires signatures or that must be provided in hard copy will be mailed to students' campus post office boxes (when classes are in session). Students who do not have campus mailboxes will receive their mailed information at their local addresses. General notifications are also posted to our Web page at <http://adminfinance.umw.edu/financialaid>, under **'Info'**, then **'Correspondence'** section. Parents are invited to visit our Web page to stay informed.

### I. FILING STEPS – READ CAREFULLY

**File the 2013-14 Free Application for Federal Student Aid (FAFSA) on or before March 15. (March 1 for Transfer and Other First Time Students)** For UMW to receive the results from the FAFSA, our Title IV CODE #003746 or name and address must be included. Applications will be considered incomplete and will not be processed until all required documents have been received and information reported on the FAFSA verified. Federal tax return transcripts (NOT TAX RETURNS) and the UMW Verification Worksheet is required from all aid applicants and their parents (if dependent) selected for verification. In some cases, federal tax returns, W-2's or Leave and Earnings Statements and asset or low income verification may also be required.

Current students will receive requests for documents via UMW email. New students will receive their requests for documents with their award notifications. Supporting documents must be completed, signed and returned to the Office of Financial Aid by May 15 or within two weeks of the notification, whichever is later. **Reminders will not be sent.** Outstanding requirements for 2013-14 will be viewable through the students' UMW portals no later than April 1. Students will receive e-mail notifications to their UMW e-mail accounts as requirements are added. It is the student's responsibility to make certain all required documents are submitted to the Office of Financial Aid by the published deadlines.

Filing the FAFSA produces a Student Aid Report (SAR) that is sent to the e-mail address listed on the FAFSA. The SAR is for the student's records. UMW receives data electronically, provided that the UMW Title IV Code #003746 is listed on the FAFSA. A SAR that is rejected for any reason, including missing signatures, must be corrected by the student before UMW can proceed. Read the SAR carefully and follow instructions. Students or parents, who have not filed federal tax returns before the filing date, may complete the FAFSA using estimated 2012 income information.

**UMW encourages students and parents to select the option for the 'IRS Data Retrieval.'** Corrections may be made after taxes are filed. If students and their parents make corrections via FAFSA on the Web, students and their parents must provide their Personal Identification Numbers (PIN) for the corrections to be valid. (The Office of Financial Aid may make corrections using documents submitted by the student.)

## II. STUDENT ELIGIBILITY

Consideration for need-based financial aid will be given to UMW students who:

- demonstrate financial need by filing 2013-2014 FAFSA on the Web. For UMW to receive the information, list our Title IV code (003746) in the school section.
- meet the published dates for FAFSA filing, and submit all required forms on time.
- enroll as a graduate or undergraduate, degree-seeking students for a minimum of six (6) semester hours at UMW each term (5 credit hours for graduate students). Priority for assistance is offered to full-time students (exception: Federal Pell Grant - possible eligibility if less than six credit hours per semester, if an undergraduate student.) Students at the Stafford Campus should review the Financial Aid Supplement for additional information on half-time enrollment, as it relates specifically to the eight week sessions.
- achieve and maintain satisfactory academic progress – described on last two pages.
- to be considered for institutional scholarships, students must complete and submit the general Scholarship Application Form (SAF) by May 15 for UMW Foundation scholarships. The SAF will be available on-line in early March.

## III. 2013 SUMMER SCHOOL ASSISTANCE

The summer aid request form and other summer documents are posted to our Web page on or before March 1st. The Office of Financial Aid uses the 2012-2013 FAFSA to make initial awards for 2013 summer sessions. Summer assistance is limited to campus employment, Federal Pell Grant (if student has remaining eligibility), Federal Direct Student and Federal PLUS (parent) loans. Fredericksburg campus students must enroll in both summer sessions with a minimum of three (3) credit hours per session to be considered for summer school aid. A separate summer employment application is required for summer work. All forms may be obtained on-line at <http://adminfinance.umw.edu/financialaid> or from the Office of Financial Aid by March 1 and must be submitted by June 1.

## IV. FEDERAL DIRECT STUDENT (subsidized and unsubsidized) AND PLUS LOANS

Federal regulations require that all universities and colleges participate in the Federal Direct loan programs. **ALL** student borrowers new to the Federal Direct Loan program are required to complete Entrance Counseling (even if was previously completed for the Federal Stafford Loan Program) and new UMW borrowers must sign Direct Loan Master Promissory Notes. Parents who wish to apply for the Parent PLUS loan must

- have a valid FAFSA completed using the student and parents information
  - complete the federal Plus Application through <https://studentloans.gov>
  - sign a Plus Master Promissory Note (<https://studentloans.gov>) and
  - complete the UMW Plus Request Form - in the 'loan section' at <http://adminfinance.umw.edu/financialaid>.
- NEW!!** Graduate students may receive only the Federal Direct unsubsidized loan. The subsidized program has been suspended.

## V. GENERAL INFORMATION

**Award Notification Letters:** Students who meet filing and submission requirements can expect to receive their financial aid award notifications via UMW e-mail and the EagleNet portal in late June. Students whose files are not complete by mid-June should not expect to receive their award letters prior to receiving their bills.

**Campus Employment Earnings:** Student employment/federal work-study earnings are paid directly to students and are not applied to their student accounts. All paperwork must be submitted prior to the student working. Student Employment awarded through the Office of Financial Aid is estimated. Actual hours worked are determined by the supervisor and earnings may not exceed the amount on the award notification. In some cases, the hours worked and amount earned may be less than awarded through the Office of Financial Aid. Students must check with their supervisors regarding expected hours. Additional information is available at <http://adminfinance.umw.edu/financialaid>, under '*Student Employment*'.

**Award Amounts:** Types of assistance may change yearly, therefore, do not expect an award package to be the same from one year to the next. Based on the volume of applications and available resources, if the EFC is 2000 or higher, financial assistance will be in the form of loans, possible employment, and if eligible, Pell Grant.

**Loan Processing:** Due to processing schedules and volume, student and parent loan processing normally begins in mid-July. Contacting the Office of Financial Aid about a loan status delays our ability to work on the large loan volume. Once a loan is processed, the borrower receives a disclosure notice. Furthermore, students may check loan status in August through their EagleNet portal. UMW processes alternative loan applications or lender certifications, in the order

in which they are submitted. Please note that UMW staff may not be able to resolve issues or delays caused by students using unfamiliar lenders. Some lenders disburse funds with paper checks that require student and UMW endorsements.

**Loan Proceeds:** Loan proceeds are not immediately available to students upon their arrival on campus in a given semester. Checks are normally disbursed to students living off campus after the third week of classes. Therefore, students must be prepared to cover their first month's expenditures (rent, food, books, etc.).

**Financial Assistance and Coursework Taken at Other Institutions:** Students enrolled in classes concurrently at UMW and other institutions may receive financial aid only for hours taken at UMW.

**Bookstore Voucher Policy:** Bookstore credit vouchers are issued by the Office of Financial Aid to students:

- with EFC's lower than 6500, whose financial aid files are complete and have sufficient aid awarded by UMW to cover their direct costs and their books (not including parent loans), AND
- have credit balances on their accounts at the time of the voucher request, OR
- have book allowance approvals from the Department of Rehabilitative Services, or other agency, OR
- have outside scholarships which are specified for books, OR
- are required to use MBS to order books.

**Special Circumstances:** Should a family's financial circumstances change, consideration for review of those circumstances may be granted if they involve one of the following situations:

- unemployment or layoff of a parent (for dependent students) or spouse (independent students),
- reduction of income of a parent or spouse due to company downsizing;
- divorce or separation,
- death of a parent or spouse or
- unusual and medical expenditures in excess of 10% of the family's income.

The following situations WILL NOT be considered;

- tuition charges for private elementary and secondary schools,
- voluntarily termination of employment or
- family indebtedness.

All situations will be reviewed on a case-by-case basis. Additional information is available on-line at <http://adminfinance.umw.edu/financialaid>, under '*Special Circumstance*'.

**Assistance for Second Undergraduate Degree and Graduate Students:** Assistance available to these students is the loan program. A review of each individual applicant will be made to determine eligibility.

**Study Abroad Assistance:** Students must contact the Office of Financial Aid. Programs must be approved through the Center for International Education at UMW and be at least 10 weeks long.

**Private Scholarships:** Recipients of private scholarships should provide the Office of Financial Aid with a copy of the offer letter and mail the check to the Office of Financial Aid. Private scholarships appear on the award as a total resource and are not credited to a student's account UNTIL UMW has received the check. UMW equally divides outside scholarships and resources between semesters, unless otherwise designated by the donor.

## VI. SATISFACTORY ACADEMIC PROGRESS POLICY (SAP)

To receive financial aid, students must successfully complete a minimum of 75% (no rounding up) of the credit hours attempted in an academic period. An academic period is normally the academic year consisting of the fall and spring semesters, however, it may be summer sessions or just one semester. Satisfactory Academic Progress is checked at the end of every spring semester for every student. Based on those findings, individual students may be reviewed again at the end of summer sessions and the following fall. Students not meeting the requirements will be notified at their permanent home addresses, regardless of whether or not they intend to apply for financial aid.

EXAMPLE of SAP Policy: Students enrolled for 30 credit hours during an academic year must successfully complete 23 credits. Part-time students enrolled in a total of 12 credit hours for the academic year must successfully complete 9 credits. The census date to determine hours attempted is the date in which students may not receive a refund for dropping a course. This is approximately three weeks after the first day of classes. The UMW cumulative grade point average standard for credits taken at UMW is as follows:

- Freshman Grade Level: Less than 30 credit hours, minimum 1.650 cumulative grade point average
- Sophomore Grade Level: 30 – 59 credit hours, minimum 1.800 cumulative grade point average
- Junior Grade Level: 60 – 89 credit hours, minimum 1.900 cumulative grade point average
- Senior Grade Level: 90 credit hours or more, minimum 2.000 cumulative grade point average
- Graduate Level: minimum 2.000 cumulative grade point average for UMW courses

Coursework transferred from other institutions are included in the total number of credit hours, but are not factored into the cumulative grade point average. Students who do not meet the above criteria may request reevaluation at the end of summer sessions or the fall semester if additional courses have been completed to meet these requirements. Students' financial aid awards are determined at the appropriate grade level when awards are made. For example, students with fewer than 30 credits at the end of their first two semesters are considered third semester freshmen and are awarded financial aid at the freshman grade level for the academic year. This is the case at every grade level. Repeat coursework is not always eligible for financial aid. Visit the Financial Aid Web site at <http://adminfinance.umw.edu/financialaid>, under 'Eligibility', then 'Satisfactory Academic Progress Policy' for details. Priority for all scholarship and grant funds is given to students who achieve and maintain a minimum cumulative and semester 2.000 grade point average. However, many programs require a higher grade point average.

## **VII. RETURN OF FINANCIAL AID FOR STUDENTS WHO WITHDRAW FROM CLASSES**

Students who withdraw from any or all classes after the start of a semester will have their aid reduced. Additionally, if proceeds have been disbursed it is very likely that eligibility will be pro-rated and funds returned to the appropriate programs. The Return to Title IV (R2T4) Funds policy determines the amount of federal financial aid that must be returned by UMW and the student. (Title IV refers to federal funds.) The calculation is based on the actual number of days in the semester that were completed or "earned". Unearned funds must be returned by the school and, in some cases, the student to the appropriate sources. UMW notifies the Department of Education or lender of student's withdrawal date. Students who withdraw or drop below half time and have federal student loans will be sent or given Exit Counseling information.

The Office of financial Aid determines the percentage of federal aid earned by calculating the number of calendar days the student completed in a payment period and dividing it by the number of calendar days in the payment period. If results are 60% or greater, no funds need to be returned; if less than 60%, then the amount of aid earned by the student and amount to be returned by the student and UMW are calculated.

The amount of federal aid earned by the student is based on the percentage (described above) of aid that was disbursed or that could have been disbursed. If aid disbursed is equal to or less than aid earned no funds need to be returned. If aid disbursed is greater than aid earned, then UMW must determine the amount to be returned to federal programs by UMW and the student. If aid disbursed plus aid that could have been disbursed is greater than aid earned the student/parent may be entitled to receive additional funds.

The amount of FEDERAL funds UMW may use to pay Allowable Institutional Charges\* (AIC) is the same percentage as that calculated for aid earned. For example, if a student has 'earned' 30% of the aid, then UMW may use federal funds to pay 30% of the AIC. All other federal funds used to pay the student's AIC must be returned. This may result in the student owing UMW. Likewise, if funds have been refunded to the student, he/she is entitled to keep only that same percentage of earned aid. Funds are returned to Federal programs by UMW & Student in the following order:

- Direct Unsubsidized Loan: Student amount returned in accordance with terms of promissory note
- Direct Subsidized Loan: Student amount returned in accordance with terms of promissory note
- Perkins Loan: Student amount returned in accordance with terms of promissory note
- Direct PLUS: Parent amount returned in accordance with terms of promissory note
- Pell Grant: Student amount to be returned reduced 50%
- FSEOG: Student amount to be returned reduced by 50%
- Other FEDERAL aid not including FCWS
- Other financial assistance is returned to the programs as follows:
- Virginia funds: Percentage returned based on R2T4
- Non-Virginia funds, UMW & private scholarships: Determined by program guidelines

**NOTES:** Students who receive a zero grade point average in a semester are required to provide documentation of the last date of academic activities or aid may be reduced or canceled and returned to federal programs. **The total amount of financial aid plus other outside educational resources may not exceed the cost of attendance.** Financial aid will not be processed after March 1, 2013 for the 2012-2013 academic year or March 1, 2014 for 2013-2014.

\*AIC for all students = Tuition, Fees, Books: Includes Room & Board if student lives on campus