



Financial Aid: General Information for 2013-2014

The University of Mary Washington offers financial aid to students without regard to physical ability, political affiliation, marital status, gender, color, race, religion, age, or national origin. Each year, UMW administers over \$30 million in financial assistance, including educational loans of \$23 million, for students at both campuses. Through a variety of grants, scholarships, loans and student employment from federal, state, institutional and private resources, the Office of Financial Aid assists applicants with resources to pay for college expenses. **Additional information and all forms, including student employment may be found on-line at <http://www.umw.edu/financialaid>.**

The Office of Financial Aid awards only need-based aid (requires valid results from filing the Free Application for Federal Student Aid (FAFSA) plus federal direct unsubsidized loans, federal direct parent loans and alternative loans. Students' award letters reflect all need based scholarships and grants for which they are eligible. Families requiring additional funds may consider the tuition payment plan offered through the Office of Students Accounts (<http://www.umw.edu/studentaccounts>) or parent and alternative loans. For consideration of UMW Foundation Scholarships, submit the Scholarship Application (available on-line) to the Office of Financial Aid by May 15.

Carefully read all notices and enclosures from the Office of Financial Aid! ALL students who are selected for verification must either use the IRS retrieval system when completing the FAFSA or submit copies of their 2012 federal tax return transcript (NOT TAX RETURNS) from the IRS and the 2013-2014 Verification Worksheet. Additionally, selected dependent students must submit the same documents for their parents. In cases where no changes are made to the award, the original notification will act as the final award unless our office has not received information about outside scholarships or resources. First-time Federal Direct Loan borrowers at UMW must complete Loan Entrance Counseling and sign a Master Promissory Note at <https://studentloans.gov>. **Students who do not file the FAFSA by the published dates or do not submit required documents by published dates (May 15) are considered late filers and will have their awards canceled.** Once canceled, scholarship and grant aid is not reinstated. Late filers may still receive student loans for fall provided their files are complete by November 1 and they are enrolled in the spring term. Students enrolled at the Stafford Campus should also refer to the Stafford Campus Financial Aid Supplement located on our Web site.

Initial undergraduate awards are based on full-time enrollment and graduate awards are based on half-time enrollment. Students with changes to their awards receive e-mail notices. Revisions are made when aid changes due to the verification process, and adjustments are made to the cost of attendance, enrollment or housing status. Awards are estimated until the student's file is complete and all information verified. The official enrollment verification occurs three weeks after the start of classes. Questions regarding revised awards may be directed to the Office of Financial Aid. **Students must enroll at least half-time to receive financial aid (at a pro-rated amount), including federal student and parent loans. However, some private lenders may not require half time enrollment.** Requirement and award notices are sent to currently enrolled students' UMW e-mail addresses with appropriate Web links and instructions to visit their EagleNet portals. Continuing students will not receive hard copies through the mail. Initial awards for new students are mailed and they will start receiving correspondence from the Office of Financial Aid via their new UMW e-mail addresses after they have been assigned a UMW e-mail account. Students wanting hard copies may print the pages from EagleNet.

Check your UMW e-mail messages and student portal regularly. Students are notified via e-mail or student portal of changes to processes and procedures. Additionally, during the fall and spring semesters, the Office of Financial Aid issues all general notices and information through UMW e-mails and student portals. These are titled "From the UMW Office of Financial Aid" or other appropriate heading. Information that requires hard copies to be sent to students is mailed to their campus post office boxes. Students in adult programs who do not have campus mailboxes receive their mailed information at their local addresses. All general mailed and e-mailed notifications are posted to our Web page under 'Correspondence' located within the 'Info' tab on our Web page. Parents are invited to visit our Web page to stay informed.

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. Typically, non-Virginia students with Expected Family Contributions (EFCs) (from filing the FAFSA) that exceed 5000 can expect student loans. Virginia students with EFCs less than 6500 are considered for Virginia and possible UMW grants, depending on the availability of funds. The only aid awarded to graduate students by the Office of Financial Aid is Federal Direct Unsubsidized student loans. MEd students may check with the Education Department at the Stafford Campus regarding the process for graduate education scholarships.

Financial Assistance and Coursework Taken at Other Institutions: Financial aid is awarded and processed only for classes taken at UMW for students accepted into degree, pathway and a limited number of certificate programs.

Private Sources: Private scholarships are combined and listed by total, not individual amounts on the award notification. Students must notify the Office of Financial Aid of outside scholarships, grants or loans. These types of assistance may reduce eligibility for state and UMW scholarships and grants. Private scholarships are equally applied to both semesters, unless the donor specifies otherwise.

Bookstore Voucher Policy: Bookstore voucher requests are available on line and in the Office of Financial Aid. They are approved for students with complete financial aid files who have; a) an Expected Family Contribution (EFC) under 6,500 with sufficient aid awarded by UMW to cover their direct costs plus books, OR b) actual credit balances at the time of voucher request, OR c) book allowance approvals from outside agencies OR d) outside scholarships specified for books.

Special Circumstances: Should a family's financial circumstances change, consideration for review of those circumstances is granted if they involve one of the following situations; 1) unemployment or layoff of a parent (for dependent students) or spouse (independent students), 2) retirement of a parent or spouse, 3) reduction of income of a parent or spouse due to company downsizing; 4) divorce or separation, 5) death of a parent or spouse or 6) unusual or medical expenditures in excess of 10% of the family's income. Situations that ARE NOT considered include; 1) tuition charges for private elementary and secondary schools, 2) independent students or parents (dependent students) who voluntarily terminate full-time employment or 3) family indebtedness. Situations are reviewed on a case-by-case basis and forms are available on the financial aid Web page.

Credit Balance Refunds: When students' financial assistance exceeds their charges, credit balances are created. UMW begins processing credit balance refunds once enrollment verification is completed, approximately three weeks after classes start. It may take up to ten days for students to receive these refunds. Students should budget accordingly for their living expenses.

Common Financial Aid Awards: Not All Inclusive and Not All Students are Eligible for All Awards

Federal Grants: Pell Grants range from \$574 to \$5645 depending on an Expected Family Contribution (EFC). The Supplemental Educational Opportunity Grant (SEOG) is awarded to Pell Grant recipients with the highest needs. Awards in 'Offered' status as depicted on the student portal are estimated. **Pell Grant and SEOG awards may be reduced due to legislative actions and appropriations.**

Federal College Work-Study and Student Employment: These programs provide on-campus employment opportunities. Students receive specific job location, maximum allowable earnings and a copy of the Student Aide's Work Agreement at a later time. Employment earnings are not credited to students' accounts since students are paid by direct deposit at the end of each payroll period. The appropriate documentation of eligibility to work and citizenship status, as well as all other required paperwork, must be submitted prior to students working.

Federal Loan Programs: Federal Direct Loans, including PLUS (parent), are processed electronically and require borrowers to complete a master promissory note (MPN) with the Department of Education at <https://studentloans.gov>. **All new student loan borrowers** must also complete the loan entrance counseling, and parents wishing to apply for the Parent PLUS must complete a credit check through that same Web page. Go to <http://www.umw.edu/financialaid>, select 'Loan Instructions and Forms' then 'Federal Direct Student Loans or Federal Direct PLUS Loans', and follow the allocation instructions. **The Federal Perkins Loan** is awarded to students with the highest needs, subject to the availability of funds, with priority given to Federal Pell Grant recipients. Students and parents who accept loan awards and disbursements from the Federal Direct and Perkins loan programs must repay their loans. The electronic signed promissory notes are legal documents.

Virginia Commonwealth and Virginia Guaranteed Assistance Program (VGAP): These need-based grants from state funding are awarded to eligible on-time filers whose paperwork is also submitted on-time. VGAP is for dependent, Virginia residents who graduated from Virginia high schools, maintain continuous full-time enrollment and maintain a 2.000 cumulative grade point average (CGPA). Commonwealth awards are designated for Virginia residents with a 2.000 CGPA who do not meet other VGAP requirements. Awards are prorated for part time enrollment at the time of enrollment verification.

UMW Access Awards: These UMW awards are made to outstanding students on the basis of demonstrated academic achievement and high financial need, with Pell Grant recipients considered first.

Satisfactory Academic Progression 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 assistance.

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, which is approximately three weeks after the first day of classes. The UMW cumulative grade point average standard for credits taken at UMW is:

Freshman Grade Level: Less than 30 credit hours, minimum 1.650 cumulative grade point average

Sophomore Grade Level: 30 – 45 credit hours, minimum 1.800 cumulative grade point average

Junior Grade Level: 46 – 59 credit hours, minimum 1.900 cumulative grade point average

Senior Grade Level: 60 credit hours or more, minimum 2.000 cumulative grade point average

Graduate Level: minimum 2.000 cumulative grade point average for UMW courses

Courses 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 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.

Return of Financial Aid Funds for UMW Students Who Withdraw from Classes

Students who withdraw from any or all classes after the start of a semester will have their aid reduced. Also, 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. 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 provided 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 Subsidized Direct

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 reduce 50%

SEOG: 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



**2013-2014 Cost of Attendance
Undergraduate Students-Full Time Enrollment**

VIRGINIA RESIDENTS

	ON CAMPUS	LIVING WITH PARENTS	OFF CAMPUS
Tuition	\$ 4,896	\$ 4,896	\$ 4,874
Education and General Fees	1,862	1,862	1,862
Auxiliary Fees	2,902	2,902	2,902
Meal Plan (225 Block)	3,674	---	---
Housing Allowance (Average)	5,768	---	---
CHARGES BILLED TO STUDENTS:	\$ 19,102	\$ 9,660	\$ 9,660
Books and Supplies	1,100	1,100	1,100
Personal Expenses	1,500	1,500	1,500
Transportation	1,208	1,208	1,208
Housing & Food Allowance	---	3,432	9,432
TOTAL COSTS	\$ 22,900	\$ 16,900	\$ 22,900

NON-VIRGINIA RESIDENTS

	ON CAMPUS	LIVING WITH PARENTS	OFF CAMPUS
Tuition	\$ 17,766	\$ 17,766	\$ 17,766
Education and General Fees	1,862	1,862	1,862
Auxiliary Fees	2,902	2,902	2,902
Meal Plan (225 Block)	3,674	---	---
Housing Allowance (Average)	5,768	---	---
CHARGES BILLED TO STUDENTS:	\$ 31,972	\$ 22,530	\$ 22,530
Books and Supplies	1,100	1,100	1,100
Personal Expenses	1,500	1,500	1,500
Transportation	1,928	1,438	1,928
Housing and Food Allowance	---	3,432	9,442
TOTAL COSTS	\$ 36,500	\$ 30,000	\$ 36,500

'CHARGES BILLED TO STUDENTS' are estimated charges paid directly to UMW and vary based on student choices. Other costs are additional estimated expenses that families can expect throughout the academic year and also vary from student to student.

Part-time tuition and fees for Virginia residents: \$343/credit hour
Graduate tuition and fees for Virginia residents: \$444/credit hour

Non-Virginia: \$878/credit hour
Non-Virginia: \$883/credit hour

Office of Financial Aid

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