



2018-2019 Financial Aid Policies and Responsibilities

AWARD INFORMATION

Financial Assistance Eligibility: The amount of assistance offered meets as much of your eligibility for financial assistance as available resources permit. Your eligibility (need) is the difference between the direct cost of attendance for WPU and your expected family contribution (EFC). The EFC was determined according to a national standard established by the U.S. Congress for federal assistance programs and represents the family share of your educational costs to be paid from family current income, assets and other available resources. The information used in the calculation of your EFC was reported by you and your family on the Free Application for Federal Student Aid (FAFSA). By signing the FAFSA, you certify that you will use federal and/or state student financial aid only to pay the cost of attending an institution for higher education. Any federal grant is awarded at the maximum amount currently authorized for your intended or current enrollment status and is subject to change based on final approval and funding by the U.S. House of Representatives and Senate. Any grant funded by the State of North Carolina is the maximum amount currently authorized for your current enrollment status and is subject to change based on action and appropriations by the North Carolina General Assembly. The financial assistance you have been awarded is **subject to change** at any time based upon federal, state and institutional funding, as well as changes in regulations, policies or institutional procedures and student's academic performance.

Students Convicted of Possession or Sale of Drugs: Students must not have a drug conviction for an offense that occurred while they were receiving federal student aid (scholarships, grants, loans or work-study). A federal or state drug conviction may disqualify a student from receiving federal financial aid.

Types of Assistance: An award letter will usually include one or more types of assistance in order to meet as much of your financial eligibility (need) as possible. Your award may include assistance from scholarships and/or grants, as well as an offer of loans or work-study. All assistance received, *except Federal Work-Study*, will be credited to your student account during the beginning of each semester as long as you have remained eligible and completed all the necessary paperwork required to receive funds. The financial assistance you are awarded is **subject to change** at any time based upon federal, state and institutional funding, as well as changes in regulations, policies or institutional procedures and the student's academic performance. Alumni and friends of the college are committed to rewarding the academic achievements of our students with the establishment of named scholarships. It is possible that a portion of your financial award may include a named scholarship; if so, you will be **REQUIRED** to write a note of thanks to your donor. Failure to acknowledge your donor for their investment in your education may result in the loss of this portion of your financial assistance. You will be contacted by the WPU Vice President for Engagement to write a note of thanks to your donor. The William Peace University's Presidential Scholarship, Academic Achievement Scholarship, Challenge Grant or other WPU scholarships and grants is subject to renewal each semester based on the student meeting the minimum criteria of the award. Please refer to the WPU Academic Catalog at <http://www.peace.edu/content/page/id/1231> for details regarding University scholarships and grants.

STATUS CHANGES

Reconsideration of Financial Assistance Eligibility: Your eligibility for financial assistance was determined based on your family's financial circumstances. If these financial circumstances have changed significantly for this year, your eligibility for financial assistance for the academic year may be re-evaluated. Conditions taken under consideration for significant financial changes include loss of employment by a parent or spouse, death of a parent or spouse, loss of benefits, divorce or separation, illness resulting in large paid medical expenses or change in income or extenuating circumstances beyond the student or parent's control. If any of these conditions apply to you, please contact the Office of Financial Aid. Please keep in mind that increased assistance can be offered only if funds are available and if you have not received maximum support from specific programs.

Change of Status: Your financial award is based on information reported to us about your state residency, dependency status, and whether you will live on campus, with your parents or away from home (not with Parents) during the academic year. If the information is incorrect, you must notify the Office of Financial Aid immediately. Furthermore, you must notify the Office of Financial Aid if your status changes at any time during the award period. If a change in your status results in reduced eligibility for assistance, you may be required to repay all or a portion of funds already disbursed to you.

Enrollment Status: Your initial award is based on full time enrollment status of 12 or more credit hours per semester. **Any change in the number of credit hours enrolled may require an adjustment in your assistance.** Please notify the Office of Financial Aid if your enrollment plans change. If you are offered a WPU scholarship or grant, you must be enrolled for 12 or more credit hours each semester to meet the condition of the award. A change in enrollment status after funds are disbursed may require repayment of all or a portion of your award. Furthermore, reduction of enrolled hours below full time at any time during the semester may affect your progress toward completion of a degree and your eligibility for financial assistance.

Withdrawal from WPU: If you withdraw from WPU or drop credits to less than full-time status during the semester, you may be required to return all or a portion of the funds to the funding agency. The return of funds will be calculated following the policies of the funding source. If applicable, awards credited to your student account will be adjusted. As a result, you may have an outstanding balance on your WPU student account that you will be obligated to pay.

Financial Aid Satisfactory Academic Progress (SAP)

In order for a WPU student to retain eligibility for federal, state and institutional assistance, the student must meet the Satisfactory Academic Progress (SAP) criteria listed below. If a student fails to meet the qualitative **and/or** quantitative requirements of the University's SAP standards at the end of an academic period then the student is placed on **Financial Aid Warning** for the following semester. Financial aid can be received while on Financial Aid Warning. The student's progress will be reviewed at the end of the next semester. If the student then meets SAP requirements, they will be removed from Financial Aid Warning. If the student does not meet the SAP requirements they are placed on **Financial Aid Suspension**. Financial aid cannot be received while on Financial Aid Suspension. Students are able to regain eligibility for financial aid when they are once again meeting SAP standards or upon successful appeal. The SAP Appeal information is available on the William Peace University's Office of Financial Aid web site at <http://www.peace.edu/content/page/id/475>. Upon successful appeal, students are placed on **Financial Aid Probation** for one semester. Financial aid can be received while on Financial Aid Probation. If the student does not meet both conditions at the end of the probationary period, they will no longer be eligible for financial assistance until once again meeting both requirements of SAP.

Qualitative Requirement - Each student must maintain the following minimum WPU cumulative grade point average (CGPA), based on total credit hours attempted:

Total Attempted Hours	Minimum Peace CGPA
0-31	1.50
32-59	1.75
60 or more	2.00

Pace (Quantitative) Requirement - Each financial aid recipient must also be making satisfactory progress toward the completion of a degree. Satisfactory progress toward graduation is measured in terms of total academic credits earned. A student must earn 67% of all credits attempted and aided for the academic period. Students may not receive financial assistance for more than 150% of the expected program length, or ten semesters for full-time students, whichever is less. The complete SAP policy is available in the Academic Catalogue at www.peace.edu or upon request in the Office of Financial Aid.