

Wabash.

Understanding Your Financial Aid Award

**2019-2020
Financial Aid Office**

Payment Options

Loans		
	Federal Parent PLUS Loan	Private Educational Loan
Who is it for?	Available to parents of dependent students enrolled at least half-time	Available to all students; usually must be at least half-time
Who is eligible?	Parent borrower must be creditworthy; must not be in default on student loans; US citizen or Permanent Resident. Student must have FAFSA on file.	Student is the borrower; must be creditworthy or have creditworthy co-signer
How much can I borrow?	Can borrow up to total cost of attendance minus other aid received	Can borrow up to total cost of attendance minus other aid received
What is the interest rate?	Fixed rate at 7.60%	Variable rate based on Prime or Libor rate
What about fees?	Up to a 4.248% fee may be deducted from the amount borrowed	Fees 0% - 6% may be incurred at disbursement or added to amount borrowed
When would I start repaying the loan?	Repayment typically begins 60 days after the loan has been fully disbursed for the year Payments may be deferred while the student is enrolled at least half-time, per borrower request. Interest still accrues while in school	Payments are typically deferred until six months after the student becomes less than half-time Interest accrues while enrolled in school
How do I apply?	Apply online: wabash.edu/admissions/finances/loans	Apply online: wabash.edu/admissions/finances/loans
Questions? Office of Financial Aid: (765)361-6370 ▪ 1-800-718-9746 wabash.edu/admissions/financialaid		

Payment Plan

Tuition Management Systems Payment Plan – If you cannot pay in full by payment deadline, please refer to the Business Office website for payment plan options.

Questions? Business Office (765)361-6326 ▪ wabash.afford.com

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The information contained herein is accurate as of October 1, 2018. Please refer to the online version of this booklet for the most up-to-date information at www.wabash.edu/admissions/finances/faq.

Introduction

Financing the cost of a high quality education like the one you will receive at Wabash requires commitment, sacrifice, and careful planning. Wabash believes that the first responsibility for funding the cost of a Wabash education lies with students and their parents. Parents and students often ask questions about their financial aid award and how to finance their part of educational expenses. This booklet provides information to help you understand the aid components, financing options available to you, and policies governing merit-based scholarships, awards, and financial assistance. If it does not answer all of your questions, please contact the Wabash College Financial Aid Office. You may call, email, or write our office so that we can address your concerns or questions directly.

Wabash Financial Aid Office Phone Number: 800-718-9746

Wabash Financial Aid Office Fax Number: 765-361-6166

Wabash Financial Aid Office Email Address: financialaid@wabash.edu

Wabash Financial Aid Office
PO Box 352
Crawfordsville, IN 47933

Determining Your Financial Need

When a family's expected contribution, as measured by the Free Application for Federal Student Aid (FAFSA), is lower than the educational expense budget, that student has a demonstrated financial need to attend Wabash. So long as he remains in good academic standing, the College will continue to provide financial assistance (usually through a combination of grants, loans, scholarships, awards, and work).

Your Wabash Financial Aid Award

Your Financial Aid Award Notification summarizes the financial aid you have been awarded for the 2019-2020 academic year. If you have need-based assistance, your award will be an estimated award until we confirm the information you provided on the FAFSA through the verification process. The Federal Department of Education and/or the Student Financial Aid Division of the Higher Education Commission of Indiana must also confirm your eligibility for federal and/or state grants, respectively. Please review the "Sources of Assistance" section for definitions of the kinds of aid that you have been awarded. We have provided this information to give you a better understanding of your specific aid components and to inform you of any follow-up action you must take to ensure that the awarded funds will be credited to your student account.

Financial Aid and Your Student Account

Generally, all financial assistance is divided equally between the Fall and Spring semesters. All grant and scholarship funds are applied to the student's account against direct charges from the College. Additionally, students and/or parents must apply and be approved for any loan funding. All loan proceeds are applied against direct charges from the College.

If there is a credit balance on the student's account after all grant, scholarship, and loan funds are applied, the student and/or parent receives a refund from the Business Office after the student completes the registration process, but no sooner than the first day of classes each semester. Any refund should be used toward educational expenses not directly billed by the College.

The tuition invoice for the fall semester is available on-line on June 1 and is due on August 1. The spring semester tuition invoice is available on-line on November 15 and is due on December 15. Students can give their parents proxy access to view their tuition invoice at www.wabash.edu/viewbills.

Registration is considered confirmed when a student is in good standing with the Business Office, including having all financial aid in place. Students who fail to confirm registration by the date tuition invoices are due will be de-registered from all classes for the following semester. Once a student who has been de-registered confirms his registration, he will be assessed a \$125 re-registration fee and allowed to register for classes again. Please note that a student who is de-registered from any course with an active waitlist may be unable to regain his seat in that course even after registration is confirmed, if that seat has been claimed by a waitlisted student.

Financial Aid Budget

The average 2019-2020 financial aid budget for all Wabash freshmen and returning students that live in residence halls includes the following:

Tuition	\$43,870
Student Activities Fee	\$450
Health Center Fee	\$400
Room & Board (15 meals)	\$10,300
Books (Estimated)	\$1,200
Personal (Estimated)	\$1,600
Travel (Estimated)	\$750
Total	\$58,570

The room and board expense, \$9,800, for returning students who live in fraternities is determined and billed by the College. Because the fraternity rate is lower than the average dormitory rate, the student's financial aid budget and subsequent need for financial aid are lower.

Students who take the 15 meal plan or reside in a fraternity will typically use about \$400 of their personal expense budget to purchase food on their own. Students utilizing the 19 meal plan will have higher direct costs and subsequently, should not need to purchase additional food on their own.

On-Campus Housing Policy

Beginning with the 2018-2019 academic year, all students are required to live in College-owned housing. The Dean of Students Office will review exceptions to this policy on a case-by-case basis. Students who are approved by the Dean of Students to live in off-campus housing will receive no Wabash assistance toward their off-campus housing expenses.

Terms and Conditions Governing Your Financial Aid Award

1. Financial aid is awarded for one academic year only. We recommend that you file a Free Application for Federal Student Aid (FAFSA) each year prior to February 1 to be considered for the subsequent year. While it is expected that the aid will be renewed annually, the type and amount may change depending on available resources, your family's financial status, your course completion, or your grade point average.
2. Your aid is based on your enrollment and residency status. You must report to the Financial Aid Office any changes in the number of credits for which you enroll or changes in your residency status or meal plan.
3. If you are a new loan borrower, you must sign a promissory note for any loans included in your package and complete Entrance Counseling.
4. Your financial aid award is for one complete academic year unless otherwise stated.
5. If you now hold a scholarship or grant from another source, or if you later receive such assistance, the level of your awards from Wabash College may be adjusted. You are obligated to notify us of all aid you receive from outside sources. Scholarship checks should be sent to the Financial Aid Office. Unless otherwise directed by the donor, the Financial Aid Office will disburse scholarship proceeds equally over the two semesters.
6. The College makes an offer of financial aid in good faith; however, it is contingent on the continued availability of funds and, if applicable, on confirmation of your eligibility and award amount from the Indiana Student Financial Aid division and the Federal Pell Grant Program.
7. If campus employment is included in your financial aid package, you may apply for work by searching for open positions on the WabashWorks website.

8. You must use the financial aid awarded to you for the payment of educational expenses outlined in the student expense budget.
9. Each semester's charges, less financial aid, are due on or before the payment due date. Any financial aid questions or concerns must be taken care of before the payment due date.
10. If you totally withdraw from the College during an enrollment period or your aid is adjusted as a result of verification, you may be responsible for returning a portion or all of the financial aid to the aid programs from which you received assistance. If you fail to repay the required funds, you will be ineligible to receive federal financial aid funds at the College or any college or university. The Refund Policy is available in this booklet.
11. If grants from the state of Indiana are part of your package, remember the final decision on your state award will be made by the Indiana Student Financial Aid division. Your award will remain estimated until the College receives confirmation from the state of Indiana.
12. You must maintain satisfactory academic progress to continue to be eligible for financial assistance.
13. A student who has repeated a course twice, and received a grade each time, can no longer receive aid for that class if it is repeated for a third time.
14. While this award represents a definite commitment to you, revisions may be necessary as a result of (a) changes in laws, regulations, or appropriations of the U. S. Congress, Indiana State Legislature, or other donors; (b) misrepresented or false information provided on your financial aid application; (c) receipt of additional assistance from outside sources; (d) changes in your family's financial circumstances; or (e) corrections to the need analysis as a result of verification of information on your FAFSA or an error in determining your aid eligibility.

Student Consumer Rights and Responsibilities

Education after high school costs time, money, and effort. It's a big investment; you should carefully evaluate the educational objective and college you are considering. To help you make a good choice, you should have information on a school's academic program, facilities, dropout rates, full cost of education, refund policy, financial aid programs, and any other information you think will help you make a decision. Additional information for service members, veterans, and their dependents can be found at www.wabash.edu/admissions/finances/links.

Student Rights—You have the right to ask a school:

- the names of its accrediting and licensing organizations.
- about its programs, its instructional, laboratory, and other physical facilities, and its faculty.
- what the cost of attending is, and what its policies are on refunds to students who drop out.
- what financial assistance is available, including information on all federal, state, local, private, and institutional financial aid programs.
- what the procedures and deadlines are for submitting applications for each available financial aid program.
- what criteria it uses to select financial aid recipients.
- how it determines your financial need. This process includes how costs for tuition and fees, room and board, travel, books and supplies, personal and miscellaneous expenses, etc. are considered in your budget. It also includes what resources (such as parental contribution, other financial aid, your assets, etc.) are considered in the calculation of your need.
- how much of your financial need, as determined by the institution, has been met.
- how and when your account will be credited.
- to explain each type and amount of assistance in your financial aid package.
- the interest rate (if you have a loan), the total amount that must be repaid, the length of time you have to repay your loan, when you must start paying it back, and any cancellation/deferment provisions that apply.
- (if you are offered a work-study job) what kind of job it is, what hours you must work, what your duties will be, what the rate of pay will be, and how and when you will be paid.
- to reconsider your aid package, if you believe a mistake has been made or if your enrollment or financial circumstances have changed.
- how the school determines whether you are making satisfactory progress, and what happens if you are not.
- what special facilities and services are available to the handicapped.

Student Responsibilities—It is your responsibility to:

- review and consider all information about a school's program before you enroll.
- pay special attention to your application for student financial aid, complete it accurately, and submit it on time to the right place. Errors can delay your receiving financial aid.
- notify the financial aid office of any changes to the information provided on the FAFSA.
- provide all additional documentation, verification, corrections, and/or new information requested by either the financial aid office or the agency to which you submitted your application.
- read and understand all forms that you are asked to sign and keep copies of them.
- repay any student loans you have. When you sign a promissory note, you are agreeing to repay your loan.

- notify the lender (if you have a loan) of changes in your name, address, or school status.
- perform in a satisfactory manner the work that is agreed upon in accepting a Federal Work-Study job or a student employment job.
- know and comply with the deadlines for application or reapplication for aid.
- know and comply with your school's refund procedures.
- report any grant or scholarship aid in excess of tuition, fees, books and supplies on a federal tax return if appropriate.
- report all private scholarships, employer reimbursement, and/or any outside assistance to the financial aid office.

Sources of Assistance

Federal and State Grants

The following funds are awarded by government agencies and are applied for through the Free Application for Federal Student Aid (FAFSA) each year and students must maintain satisfactory academic progress each semester in order to maintain eligibility.

Federal Pell Grant: The Pell Grant is the largest need-based federal grant program, serving nearly 3,000,000 students a year. Pell Grants are available only to undergraduate students. These grants range from \$652 to \$6,095 for the 2018-19 academic year, depending on the need of the applicant. Regularly enrolled students who are U.S. citizens, permanent residents, or eligible noncitizens who have demonstrated financial need and who have complied with Selective Service registration requirements are eligible to apply for a Pell Grant. Pell Grant is an entitlement program, meaning all students who are eligible will receive awards. While the award is actually paid to the student through the school, the student's eligibility and award amount are determined by the Department of Education. A student will automatically be considered for a Pell Grant when the Free Application for Federal Student Aid (FAFSA) is submitted each year. Pell Grant amounts vary depending on need. A minimum of half-time (two course credits) enrollment is required for eligibility. Any Pell Grant value listed on your Wabash aid award is considered an estimate until confirmed by the Federal Department of Education.

Federal TEACH Grant: The federal TEACH Grant is offered to limited students who meet the program requirements. The federal TEACH Grant is not based on need and will be converted to a loan if the requirements of the program are not fulfilled by the recipient.

Federal Supplemental Educational Opportunity Grants: The Supplemental Educational Opportunity Grant (SEOG) is one of the three federal campus-based programs in which funds are allocated to colleges.

Grants are awarded on the basis of the student's need and the amount of funds available. Eligible undergraduate students must be U.S. citizens or permanent residents who do not hold a baccalaureate degree and who demonstrate exceptional financial need, comply with Selective Service registration requirements, and maintain satisfactory college academic performance. Students apply for this grant each year by submitting the FAFSA.

Frank O'Bannon Grant Program:

Indiana Freedom of Choice Award (FOC) and Evan Bayh 21st Century Scholarship—FOC and 21st Century funds are made available through the Indiana Division of Student Financial Aid (SFA). These funds are awarded to Indiana residents who have graduated from an Indiana high school or who have been granted a GED. Students must be enrolled full time (minimum of three course credits). Any state grant value listed on your Wabash aid award notification is considered an estimate until we have reconciled your information with SFA.

Eligibility is based on the data disclosed on the student's FAFSA, the approved tuition and regularly assessed fees at the college the student will be attending, the type of high school diploma the student earned and the number of credits the student successfully completes. Additional information about state grant programs can be found at <https://www.in.gov/che/4498.htm>.

ScholarTrack is the self-service tool students use to review their Indiana state financial aid awards. Students can also view the diploma type reported by their high school, their 21st Century Scholar status, any FAFSA issues that could prevent them from receiving state aid, and ensure that Wabash is listed as their college choice. Students can access ScholarTrack at <https://scholartrack.che.in.gov>.

The FAFSA must be filed by April 15 each year in order to be eligible for state grant assistance the following year. You must respond to any correspondence you might receive from SFA or **you may lose all state grant eligibility**.

Institutional Grants and Scholarships and Awards

The following funds do not require repayment by the student. All institutional need-based grants and scholarships are applied for through the FAFSA each year. Subsequently, the amount of need-based aid for which a student is eligible is subject to change each year. The FAFSA is not required for the renewal of Wabash merit-based scholarships.

Wabash Grants: These awards are based on financial need as determined by the FAFSA results and are disbursed to students who are enrolled full-time. Assistance designated as Wabash Grant may ultimately be funded by an endowed scholarship source. In order to package students in a timely manner, the Financial Aid Office will often package students with a Wabash Grant which later may be underwritten by a named endowed scholarship.

Wabash Endowed Scholarships: These awards are based on financial need as determined by the FAFSA and appear on the financial aid award notification as a named award or scholarship. There is not a separate application process for these awards. Eligibility and renewal requirements vary and are determined by the individual donors. Because it is an honor to be named the recipient of a Wabash endowed scholarship, you may be asked to write a note of appreciation to the donor at a later date.

Wabash College Merit-based Scholarships and Awards: Scholarships and awards are renewable each year and do not require repayment by the student. Scholarship renewal requirements are reviewed in this booklet under “Merit-based Scholarship and Award Policies.”

Student Loans and Employment

Aid funding designated as “loan” requires repayment. Aid funding designated as “employment” must be earned by the student through work on-campus. These components are optional forms of financial assistance. Wabash College will not award additional grant dollars if a student chooses not to use his loan and/or employment resources.

The Financial Aid Office will work with students and parents to replace Wabash Internship and Student Employment (WISE) with private loans or parent loans whenever possible upon request by the student (private loans) or the parent (parent loans). An additional loan application will be required.

Federal Direct Student Loans

The Federal Direct Student Loan Program makes low-interest loans available to students who are enrolled at least half-time (2 credits per semester for undergraduate students). To be eligible for the federally subsidized loan, the student must show financial need unmet by other sources and be an undergraduate student. This loan provides a fixed interest rate which is currently 5.05 percent. Repayment begins six months after the student ceases half-time enrollment. Unsubsidized Federal Direct Loans also are available to students without regard to financial need. Loan limits and interest rates are the same as those in the subsidized program. Repayment of the principal begins six months after the student ceases half-time enrollment, but interest begins to accrue immediately on the Unsubsidized Loans.

Federal Loan Limits

Annual

	Base Amount (subsidized/ unsubsidized)	Additional Unsubsidized (dependent students)	Additional Unsubsidized (independent students)
Freshman (0–5 credits)	\$3,500	\$2,000	\$6,000
Sophomore (6–13 credits)	\$4,500	\$2,000	\$6,000
Junior or Senior (14+ credits)	\$5,500	\$2,000	\$7,000

Aggregate

	Subsidized	Subsidized/ Unsubsidized (dependent students)	Subsidized/ Unsubsidized (independent students)
Undergraduate Subsidized/ Unsubsidized Aggregate Maximum	\$23,000	\$31,000	\$57,500

Student Rights and Responsibilities under the Federal Direct Loan Program

As a Federal Direct Loan borrower, you have the following rights:

- You must be given a copy of the completed promissory note, and the original note must be returned to you when the loan is paid in full.
- You must be provided with a repayment schedule before repayment begins. You must pay at least \$600 a year, unless your lender agrees to a lesser amount.
- If the lender sells the loan or transfers the right to receive payments, you must be notified.
- You have a right to federal interest benefits if you qualify. This means that the federal government will pay the interest on your loan until your repayment period begins.
- You have a right to a “grace period” before your repayment period begins. This grace period starts after you leave school or are attending school less than half-time. The exact length of this period is shown on your promissory note.
- You have a right to pay the whole loan or any portion of the loan at any time without penalty.
- You have a right to deferment (postponement) of repayment after the grace period, if you qualify. Under deferment, you are not required to

make payments on the loan principal for a period of time. The conditions that qualify a borrower for a deferment are listed under DEFERMENT on your promissory note. You may not be required to pay interest on the loan during the deferment period.

- You may request forbearance if you are willing but unable to meet your repayment schedule and are not eligible for a deferment. “Forbearance” means permitting payments to be stopped temporarily, allowing an extension of time for making payments, or making smaller payments than were scheduled previously. Your lender does not have to grant forbearance.
- Your loan obligation will be cancelled in the event of your death or permanent disability. Loan forgiveness is available under certain conditions. Review your promissory note for detailed information.
- Information about Title IV, HEA loans (Federal Direct Loans and PLUS loans) will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guarantee agencies, lenders, and schools determined to be authorized users of the data system.

As a Federal Direct Loan borrower, you have the following responsibilities:

- You must use care in choosing a school. Each school must provide to prospective students information about the school and its programs. You should consider this information carefully before deciding to attend a school.
- You must arrange with your servicer to pay the interest on your Federal Direct Loan if you do not qualify for, or voluntarily waive, federal interest benefits.
- You must notify your servicer if, before the loan is repaid, you:
 - graduate, withdraw from school, or drop below half-time status.
 - transfer to another school.
 - fail to enroll in the school for the period for which the loan was intended.
 - change your address or name.
- You must repay the loan according to the repayment schedule that your servicer will give you.
- You must notify your servicer of anything affecting your eligibility for a deferment if you are under a deferment of repayment.
- You can use the proceeds of your loan only for tuition and other reasonable educational expenses.

Wabash Internship and Student Employment: The Wabash Internship and Student Employment (WISE) program is designed to help students cover some of the costs of their education. The amount packaged is based in part on financial need and is specific to each individual student.

Federal Work Study: This program is designed to promote the part-time employment of students. The regulations provide that the federal government will pay 75 percent of the wages of eligible students while the College pays the remaining 25 percent. A student will be considered for Federal Work Study (FWS) when the FAFSA is received.

WISE and FWS positions require students to create a resume and apply for jobs through the WabashWorks system (www.wabash.edu/careers/resources). Employment opportunities are posted on WabashWorks throughout the academic year. Contact Career Services if you have questions about or need assistance with applying for a WISE or FWS position.

WISE and FWS positions pay \$8 - \$10 per hour, depending on position and performance reviews. All freshmen are paid at the \$8 per hour rate. WISE and FWS earnings will not be reflected as a credit on the student's tuition invoice. Rather, students are paid bi-weekly. Earnings should be used to help cover indirect educational expenses and/or make monthly payments to the College (see College Payment Plan below).

Only students eligible for WISE or FWS may obtain campus positions. Occasionally, campus employment opportunities become available to students who do not have WISE or FWS in their financial aid package. This is an exception, not the norm. Students should not anticipate working on campus if they do not have WISE or FWS. Contact Career Services at career@wabash.edu if you have questions.

Financing Options

College Payment Plan: Tuition Management Systems (TMS) is enlisted by Wabash College to provide families with affordable and flexible payment options to meet their educational costs. TMS allows families the option to pay all or a portion of their annual educational costs on a monthly basis. There is no interest and no finance charge, only a modest annual fee to participate in the Monthly Payment Plan. Information about this financing option can be found at wabash.afford.com. The 12-month plan begins each April and the 10-month plan begins each June preceding the start of the academic year.

Federal Direct PLUS Loans: Parents of dependent students may borrow up to the cost of education minus other aid. The PLUS loans are subject to a current fixed interest rate of 7.60 percent. Repayment begins within 60 days of the final disbursement each year. Parents can request a deferment on payment while the student is enrolled at least half-time. Interest will continue to accrue. You may apply online at <https://studentloans.gov/>. PLUS Loans may be denied as a result of adverse credit history. In the event that a PLUS Loan is denied for a parent of a dependent student, the dependent student is permitted to apply for

an appropriate amount under the Federal Direct Unsubsidized Loan. Students must have a FAFSA on file to apply for the parent PLUS.

Private Student Loans: These are alternative loans designed to provide students with loan funding beyond what the federal loan programs can offer. A creditworthy cosigner is usually required for loan approval. The student is responsible for the interest on these loans during the in-school, grace, and deferment periods. The interest rates on these loans vary by loan program. More information on Private Student Loans can be found at www.wabash.edu/admissions/private.

Unusual Family Circumstances That May Affect Financial Aid

Sometimes families experience changes in their financial situation after they have completed the aid application process, or changes that are not reflected sufficiently on the FAFSA. The Financial Aid Office recognizes that these changes occur, and we are sometimes able to take these circumstances into consideration. Some of the more common changes are listed below.

Reduction in household income for 2018: Under normal circumstances, your eligibility for need-based aid during the 2019-2020 school year will be based on 2017 income and tax information, along with current information on assets, household size, and the number of dependents in the family attending college. However, if you experienced a significant decrease in income for 2018, you should contact the Financial Aid Office to discuss your situation after your 2018 federal tax return has been processed by the IRS.

Prior year medical expenses: If you paid unusually high unreimbursed medical/dental expenses in 2017, you should submit an itemized, detailed listing of those expenses (with supporting documentation or a copy of Schedule A of your 1040) to the Financial Aid Office for consideration. This documentation may allow us to make adjustments to your financial assistance.

Other children attending private school: If you pay tuition for younger children in the household to attend private or parochial school, you should submit an itemized statement of account from that institution to the Financial Aid Office. This statement should only include charges paid during the 2017 calendar year. We may be able to increase your financial assistance based on your out-of-pocket tuition expenses.

Other: Unusual life events occur in every family and we certainly cannot foresee every possibility. We encourage you to contact the Financial Aid Office if such an event is interfering with your ability to finance your son's education at Wabash. The Financial Aid staff will discuss any concerns you

may have in a confidential, professional manner. You will be asked to provide documentation about your situation. The Director of Financial Aid has the final authority to allow or deny any such requests.

Our Verification of Your Financial Aid Application

Some recipients of assistance will be required to submit additional documentation so that the information that they provided on the FAFSA can be verified for accuracy by the Financial Aid Office. If you are selected, you will receive instructions from the Financial Aid Office on how to complete the verification process. That process can include utilization of the IRS Data Retrieval Tool and submission of documents to the Financial Aid Office.

Students selected for verification will not receive need-based financial aid awards until they have completed the verification process.

Early Decision applicants may receive estimated need-based awards prior to verification. However, no need-based funds will be disbursed to their student account until verification is complete. Awards are subject to change as a result of new information provided during the verification process.

Income Tax Verification: Use of the IRS Data Retrieval Tool through the FAFSA is the most efficient way to provide verified income and tax information on your aid application. In some instances, an IRS Tax Return Transcript may be requested. Additionally, W-2 Wage statements may be required from both the student and the parents. Wabash reserves the right to request official copies of state and federal income tax returns, including all schedules, at any time.

Sibling Enrolled in College: The number of students attending college from a particular household has a significant impact on a family's ability to pay for college. Please promptly notify the Financial Aid Office of any change in the number of children enrolled in college on a full-time basis after you have filed your FAFSA.

Inaccurate Financial Information: Discrepancies on aid applications, whether intentional or unintentional, can result in the loss of some or all of your financial assistance. The College reserves the right to retroactively adjust aid because of inaccurate/invalid data. If an adjustment in aid results in a balance due on your tuition invoice, the College reserves the right to withhold your academic transcript until the balance is paid in full.

Duration and Factors That May Affect Your Eligibility for Aid

Duration of Aid: Most financial aid, including scholarships, awards, grants, loans, and employment is available for eight academic semesters (four complete years). Students who do not graduate in eight academic semesters, which may include academic work at other institutions (i.e., transfer students), will receive reduced financial assistance. No Wabash grant resources are awarded after 12 semesters (including transfer work).

Eligibility for Aid: Eligibility for aid depends upon continuing to demonstrate financial need, satisfactory academic progress, and campus citizenship as determined by the Dean of Students. Additionally, students must meet all of the necessary requirements for aid including filing by the recommended filing dates and filing accurate and verifiable information.

Eligibility for Aid when Studying Off-Campus: Merit-based and need-based financial assistance is available for students who are approved by the Off-Campus Study Committee for participation in an off-campus study program. Students planning to utilize any form of need-based assistance (including Federal Direct loans) to help fund their program costs should complete the financial aid application process as detailed in this booklet under "How to Reapply for Assistance". All students planning to study off-campus need to submit the Off-Campus Study Participation Agreement and the Off Campus Study Budget Worksheet to the Financial Aid Office. Students planning to study off-campus during the entire 2019-2020 academic year or during the fall 2019 semester should submit these forms no later than April 1, 2019. Students participating in a spring 2020 program should submit these forms no later than November 1, 2019. No financial assistance, including merit-based scholarships, will be paid to the off-campus study program until these forms have been submitted.

Based on documentation provided by the program, the Financial Aid Office will determine the budget for the off-campus study program. The budget will include Wabash tuition, the \$1,000 off-campus study fee, program fees, program room and board, books, personal expenses, and one economy round-trip airfare, if airfare is not included in the cost of the program. If the budget is equal to or greater than the Wabash College budget, need-based financial assistance will be calculated based on the Wabash College budget. If the total off-campus study budget is less than the budget to attend Wabash, the student will have less need for financial assistance. Therefore, his need-based financial aid will be decreased accordingly.

Merit-based awards, excluding the Lilly Award and Trustee International Scholarship, will not be affected by the cost of the program unless the total value of the student's scholarship/s exceeds the budgeted cost of the off-

campus study program. Lilly Award and Trustee International Scholarship recipients will receive the equivalent of tuition, standard fees, room and board at Wabash College or the off-campus study program, whichever is lower.

Annual Changes in Your Financial Aid Award

It is possible that your financial aid award may go up or down if you qualify for need-based financial assistance. You need to apply for financial aid each academic year because the information that we use to calculate your eligibility for assistance may vary from year to year.

Possible reasons for a change in assistance include:

- An increase in educational expenses
- A change in your household size
- An increase or decrease in family income
- A fluctuation in your assets, excluding primary residence
- A change in the number of children in the family that are attending college or a change from full-time to part-time status
- A change in the student's academic performance
- A change in the federal or state grant program funding levels

Review of Special Circumstances: Aid revisions are considered based on documented proof of error or change of financial circumstances. In all cases, the student must submit the initial request for review in writing to the Director of Financial Aid.

If you have a change in your need-based assistance and you do not understand the reason for the change, please contact the Financial Aid Office at your earliest convenience so we can review the change with you.

Merit-based Scholarships and Awards Policies

Scholarship and Award Renewal/Duration Policy: Students who receive any of the following merit-based scholarships and awards fall under the renewal/duration requirements outlined below:

- Lilly Award
- President's Scholarship
- Dean's Scholarship
- Alumni Award
- Honor Scholarship
- Fine Arts Scholarship
- Trustee International Scholarship
- Presidential International Scholarship

- Hovey Grant
- Pioneer Award
- Montgomery County Commissioner's Scholarship
- CLD Scholarship
- Wabash Club of Chicago Scholarship
- Snodell Scholarship

Scholarship and Award Amounts: Other than the Lilly Award, Trustee International Scholarship, and scholarships/awards designated as full-tuition, Wabash merit-based awards are renewed at the same amount each year.

Stacking Policy: Typically, students receive one merit-based scholarship/award from Wabash. Additional merit-based scholarships and awards may be awarded at the College's discretion. Recipients of the Lilly Award, Trustee International Scholarship, and full-tuition awards from Wabash are not eligible for additional merit-based scholarships/awards from Wabash.

Duration: Merit-based scholarships and awards offered by Wabash College are four-year awards (eight semesters) for students entering as first-year students. Any semester during which a student enrolls at Wabash and subsequently withdraws is considered a semester of eligibility "used". The eight semesters of eligibility must be utilized within six years of initial enrollment.

A semester of enrollment at another college/university will count as a semester of "used" eligibility, if the student transfers at least three credits back to Wabash. Semesters of attendance elsewhere will not count if the student transfers back fewer than three course credits. Wabash merit scholarships and awards cannot be used for charges at another college/university.

Potential Loss of Eligibility: Merit-based scholarship/award recipients must be enrolled full-time and maintain Satisfactory Academic Progress (see page 18) in order to maintain scholarship/award eligibility.

Certain named scholarships such as the Campbell, Knight, and Jovanovich, to name a few, have separate eligibility and renewal requirements. Recipients will be notified of the details of their named scholarship at the time the award is made.

Integration into Need-Based Aid: By Federal regulation, need-based financial aid can be no greater than a student's demonstrated financial need. Therefore, if the student's demonstrated need is greater than his merit award/s, the merit award/s will be integrated into his overall need-based aid award. In limited cases, this may necessitate the reduction of merit award/s, but in no case will the aggregate scholarship/grant funds be less than the

value of the merit award/s. If a student with need-based financial aid and/or merit award/s receives outside scholarships, the outside funding may reduce or eliminate other aid. Outside scholarships and awards do not affect the value of other aid unless the total of all awards exceeds total direct costs (tuition, on-campus room and board), and books.

Outside Scholarships and Integration into Financial Aid Award:

Students must notify the Financial Aid Office of all outside scholarships and awards received. These awards will be incorporated into the student's Financial Aid Award on a pending basis until funding for each award is received by the College. Outside scholarships typically do not affect the value of merit-only awards unless the total of all awards exceeds the direct educational costs (tuition, fees, on-campus room and board charges). Outside scholarship and award checks must be sent to the Financial Aid Office in order to be processed and applied to the student's tuition invoice. Unless otherwise specified by the awarding agency, all outside scholarship and award funds are distributed evenly between the fall and spring semesters.

Satisfactory Academic Progress

Satisfactory Academic Standards: Federal regulations require that all student financial aid recipients make satisfactory academic progress (SAP) toward graduation. Students must meet all three of the SAP standards outlined below in order to maintain eligibility to receive federal, state, and institutional financial aid. The standards apply to all terms of enrollment, regardless of whether or not the student received financial aid. SAP is measured by three components:

Qualitative (Grades): a minimum cumulative grade point average (GPA) must be attained at the end of each semester as specified in the following chart:

1st semester	1.50	2nd semester	1.70
3rd semester	1.85	4th semester	2.00
5th semester	2.00	6th semester	2.00
7th semester	2.00	8th semester +	2.00

Quantitative (Pace of Progression): a student must complete a sufficient number of course credits to be on pace to graduate within 150% of the standard eight semester program completion timeframe. Therefore, cumulative completed credits, divided by cumulative attempted credits must be greater than or equal to 67%. This percentage is derived from the following: 34 credits are required to graduate; $150\% \times 34 \text{ credits} = 51 \text{ credits}$; $34 \text{ credits} / 51 \text{ credits} = 67\%$.

Attempted course credits include completed credits, courses dropped after census, withdrawals, failed courses, repeated courses, incomplete grades (until a successful grade is assigned), and transfer work accepted for credit at Wabash. Credits from a semester wherein a student completely withdraws from the College also count towards attempted credits.

Warning, probation, and loss of eligibility letters are mailed to the student's home address via USPS. Additionally, a pdf of said letter is emailed to the student's Wabash email account.

Maximum Timeframe: A student becomes ineligible for financial aid at the evaluation point at which it becomes evident that he cannot graduate within the 150% maximum.

A student cannot receive aid beyond 51 attempted credits (150% of the required 34 credits to graduate). Additionally, a student who completes the academic requirements for his degree, but does not yet have the degree is not eligible for further additional financial aid.

All three components (Qualitative, Quantitative, and Maximum Timeframe) are measured at the end of each semester for degree-seeking students.

Financial Aid Warning: A student will be automatically placed on Financial Aid Warning for one semester if he fails to meet any of the Satisfactory Academic Standards at the time of review. Students are eligible to receive financial aid while on Financial Aid Warning.

Students on Financial Aid Warning are reviewed at the end of the warning semester. A student will be removed from Financial Aid Warning if he satisfactorily completes the semester and meets all of the Satisfactory Academic Progress Standards.

A student who does not attain SAP at the end of his Financial Aid Warning semester will no longer be eligible to receive financial aid. He may, however, submit an appeal to be considered for Financial Aid Probation for the following semester.

Students who fail all courses in a given semester will not receive a Financial Aid Warning semester. Such students must follow the Appeals process described below or use means other than financial aid for educational expenses.

Appeals: Students who fail to attain SAP after the Financial Aid Warning semester may appeal the loss of aid eligibility by submitting all of the following to the Financial Aid Office:

1. A signed, dated statement describing
 - a. the extenuating circumstances that prevented him from meeting SAP requirements and
 - b. what has changed or positive steps he has taken to ensure he will meet SAP in the future
2. Third-party documentation that confirms the extenuating circumstances (physician, counselor, lawyer, social worker, academic advisor, religious leader, etc.)
3. Academic Improvement Plan

All three items must be submitted to the Financial Aid Office prior to the beginning of the semester for which the student is requesting placement on Financial Aid Probation. Extenuating circumstances eligible for consideration include:

Death of an immediate family member
Student injury or illness
Other special circumstances

All appeals are reviewed by the Financial Aid Committee and all decisions are final. A student is limited to two appeals during his Wabash tenure. The extenuating circumstances described in a second appeal cannot duplicate those described in the first appeal. If a student is enrolled while his appeal is pending and the appeal is ultimately denied, he will be responsible for all charges incurred during that semester without the benefit of any financial aid.

Financial Aid Probation: Students who successfully appeal and are placed on Financial Aid Probation may receive aid for:

- One subsequent semester, or
- Multiple semesters if he is successfully following his Academic Improvement Plan

Students on Financial Aid Probation are reviewed at the end of the probationary semester. A student will regain financial aid eligibility for subsequent periods of enrollment if he satisfactorily completes the probationary semester and meets all of the Satisfactory Academic Progress Standards.

Likewise, a student who successfully follows the requirements outlined in his Academic Improvement Plan (AIP) may continue to receive financial aid beyond his initial probationary semester, even though SAP standards have not been met. He will be monitored in accordance with his AIP at the end of each semester up to the point in time established in his AIP wherein he plans to regain SAP. After that specified point in time has passed, he will be evaluated against the standard Qualitative, Quantitative and Maximum Timeframe standards.

Loss of Aid Eligibility: Upon completion of his probationary semester, a student who does not attain SAP or fails to meet the requirements outlined in his Academic Improvement Plan will no longer be eligible to receive financial aid.

Regaining Lost Aid Eligibility: A student who has lost financial aid eligibility may choose to enroll without the benefit of any financial aid. If SAP is regained during such a period of enrollment, he will regain eligibility for financial aid for subsequent terms of enrollment. The student is responsible for contacting the Financial Aid Office if he believes all SAP standards have been reached and wishes to have his eligibility for financial aid reinstated.

Continuance in College vs. SAP: The Dean of the College reviews each student's academic performance at the end of each semester to determine a student's academic eligibility to remain at Wabash College.

Satisfactory Academic Progress is reviewed each semester by the Financial Aid Office to determine a student's eligibility to continue to receive financial aid.

These two reviews are mutually exclusive; academic eligibility to remain at Wabash College does not necessitate that financial aid will be available. Likewise, a student may still be eligible to receive financial aid, but be academically dismissed by the Dean of the College.

Indiana Freedom of Choice Award and 21st Century Scholarship:

In addition to the SAP criteria described above, the following criteria apply to students who first receive state financial aid in the fall 2013 semester or after:

Recipients of the Indiana Freedom of Choice Award must complete the following number of credits in order to partially renew their state grant eligibility:

End of first academic year	6.0
End of second academic year	12.0
End of third academic year	18.0

Recipients of the Indiana Freedom of Choice Award and the 21st Century Scholarship must complete the following number of credits in order to fully renew their state grant eligibility:

End of first academic year	7.5
End of second academic year	15.0
End of third academic year	22.5

"Academic year" for Indiana state grant purposes is defined as 12 months from the time the student first enrolls.

How to Reapply for Assistance

Students reapplying for need-based financial assistance must complete the following steps prior to each academic year they attend Wabash.

Step #1: File the Free Application for Federal Student Aid (FAFSA)—The FAFSA is filed annually to apply for funds through government agencies. These include federal grants, state grants, and Federal Direct loans and PLUS loans. The FAFSA is available October 1 for the following academic year. We recommend that you file no later than February 1 (the State of Indiana deadline is April 15) in order to qualify for all applicable assistance for the following academic year. There is no charge to complete the FAFSA. Complete the FAFSA at <https://studentaid.ed.gov/sa/fafsa>. Once the FAFSA is complete, the student and one parent (whose information is reported on the FAFSA) must sign the FAFSA electronically with an FSA ID, and then submit the application to the processor. The FAFSA cannot be processed without both electronic signatures. Prior to the first time students and parents will apply on-line, they should request an FSA ID from the Department of Education at <https://fsaid.ed.gov/>.

Step #2: IRS Data Retrieval Tool (DRT) & Supporting Documents—Financial aid applicants selected for verification will be required to submit additional documentation so that the information that they provided on their financial aid application can be verified for accuracy by the Financial Aid Office. If you are selected, you will receive instructions from the Financial Aid Office on how to complete the verification process. That process can include utilization of the IRS Data Retrieval Tool and submission of additional documents to the Financial Aid Office.

Note: Data fields transferred from the IRS to the FAFSA via the DRT will be “masked” to protect applicant information. This means that income and tax data will not be visible to the applicant or parent. Instead, the words, “Transferred from the IRS” will appear in those fields in both the FAFSA and the Student Aid Report (SAR). Please contact our office if you have any questions.

Students selected for verification will not receive need-based financial aid awards until they have completed the verification process.

Withdrawal, Return of Funds, and Refund Policy

Determination of Official Date of Withdrawal: A student who wants to completely withdraw from the College prior to the end of a semester must begin the withdrawal process in the Dean of Students Office. The official withdrawal date is the date the student begins the withdrawal process (i.e. picks up a Student Withdrawal Form). A student must complete and return the

Student Withdrawal Form to the Dean of Students Office in order to officially withdraw from the College.

If a student cannot complete the official withdrawal process for reasons outside of his control (accident, hospitalization, etc.), the Dean of Students may use the date related to that circumstance as the official withdrawal date or the last documented date of academic activity.

Wabash College does not have a “leave of absence” policy. A student is either enrolled or he is not. A return to the College after a withdrawal is negotiated via the Dean of Students Office.

Return of Federal Title IV Funds: Federal regulations require a Return of Federal Title IV Funds calculation if the student withdraws on or before completing 60% of the semester. The percentage of federal Title IV funds to be returned is equal to the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of five consecutive days or more are excluded. After 60% of the semester is completed, 100% of federal Title IV funds is considered “earned” and will not be returned to the funding source. The official date of withdrawal, as determined by the Dean of Students Office, is used to calculate the student's percentage of “earned” federal Title IV funds. If a student leaves the College without providing official notification, the date used for the Return of Federal Title IV Funds calculation is a) the date the student began, but never completed the official withdrawal process, or b) the later of the student's last documented date of academic activity or the midpoint of the semester. Students who receive all F's for a semester are considered to have “unofficially” withdrawn and are subsequently reviewed for a possible Return of Federal Title IV Funds calculation.

Federal Title IV funds include: subsidized and unsubsidized Federal Direct Loans, Federal PLUS Loans, Federal Pell Grants, and Federal SEOG and TEACH grants. Federal Work Study earnings are excluded from the return of funds calculation.

EXAMPLE: A student who receives federal Title IV funds withdraws at the 30% point of the semester. Therefore, 70% of his federal aid is “unearned” and must be returned to the appropriate program/s.

According to Return of Title IV Funds Policy (Section 668.22 of the HEA), “unearned” federal aid is returned in the following order, up to the full amount disbursed:

- Federal Direct Unsubsidized Loan
- Federal Direct Subsidized Loan
- PLUS Loan

- Pell Grant
- TEACH Grant
- SEOG
- Other Title IV Aid Programs

Return of Indiana State Grants: Indiana State Grant recipients who withdraw are subject to the same pro-rata return of funds as described in the Return of Federal Title IV Funds section. After 60% of the semester is completed, 100% of state aid is considered “earned” and will not be returned to the funding source.

Return of Funds for Non-Title IV Recipients: Wabash, state and other non-Federal Title IV aid will be returned to the funding source based on the same percentage used to determine a student's refund of tuition and required fees, provided the funding source does not have specific return requirements.

EXAMPLE: A non-Title IV aid recipient withdraws prior to census and receives a 100% refund of tuition and fees. Subsequently, none of his aid is “earned” and all of it will be returned to the appropriate funding source.

Refund of Tuition & Fees

Non-Title IV Aid Recipients: A non-Title IV aid recipient who officially withdraws from the College prior to the final census date of the semester will receive a 100% refund of tuition and required fees. If a student officially withdraws after the final census date, he will receive a refund on a per diem basis, based on the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of five consecutive days or more are excluded. No refunds are given after the 60% point of the semester.

Title IV Aid Recipients: A Federal Title IV aid recipient who officially withdraws from the College will receive a refund of tuition and required fees on a per diem basis, based on the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of five consecutive days or more are excluded. No refunds are given after the 60% point of the semester.

Refund of Room & Board Charges: A student who officially withdraws from the College will receive a refund of the unused portion of his room and board charges on a per diem basis, based on the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of five consecutive days or more are excluded. No refunds are given after the 60% point of the semester.

Nonrefundable Charges: Nonrefundable charges include admission application fees, enrollment deposit, and re-registration fees. A student is responsible for 100% of any outstanding fines or prior balances due. No Federal Title IV Funds will be used to cover these fees if a refund is calculated.

Notes: The student may be required to repay all or some of his federal Title IV aid if he previously received a refund due to a credit balance on his account. The semester during which a student withdraws is considered to be a semester of aid received.

The policies described herein apply to all students who withdraw during a semester for any reason.

The calendar used for both the Return of Federal Title IV Funds and the College's per diem refund policy is developed and maintained in the Financial Aid and Business offices each semester.

After the 60% point of the semester, the Business Office reserves the right to adjust the per diem calculation used to determine refunds of tuition, fees, room and board on a case-by-case basis for non-Title IV aid recipients.

Privacy Waiver

The Family Educational Rights and Privacy Act (FERPA) was established to provide opportunities for parents or eligible students to review the student's educational records and to restrict disclosure of educational records to other parties. Subsequently, our policy states that information on the Free Application for Federal Student Aid (FAFSA), other financial/personal information you submit to the Financial Aid Office, and your need-based financial aid awards will not be released to anyone other than yourself and the person/s providing information on your FAFSA application. A copy of your need-based financial aid award will be provided to your Wabash admissions counselor prior to your enrollment for counseling purposes. Wabash merit-based scholarship and award information is considered public information.

If you would like to have your information released to anyone other than yourself and the person/s providing information on your FAFSA or other documents, a completed Privacy Waiver Form must be completed in person in the Financial Aid Office. The Privacy Waiver Form can be obtained from the Financial Aid Office and will be used solely for the purposes of financial aid. The waiver can be revoked at any time with a written notice to the Financial Aid Office.

Notes

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Important Numbers

Wabash Admissions Office

800-345-5385
800-4-WABASH
765-361-6225
Fax: 765-361-6437
www.wabash.edu/admissions

Wabash Financial Aid

800-718-9746
765-361-6370
Fax: 765-361-6166
www.wabash.edu/admissions/financialaid

Indiana Division of Student Financial Aid

888-528-4719
Fax: 317-232-3260
www.in.gov/che

Department of Education

Federal Student Aid Information Center
800-433-3243
www.studentaid.ed.gov

FAFSA Code for Wabash College: 001844



Financial Aid Office

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