



## Financial Aid Handbook 2025–2026

### Contents

Introduction.....	1	Annual Changes in Your Financial Aid .....	13
Determining Your Financial Need .....	2	Duration of Your Aid and Factors That May Affect Your	
Your Wabash Financial Aid.....	2	Eligibility .....	14
Financial Aid and Your Student Account .....	2	Merit-based Scholarships and Awards Policies .....	15
Financial Aid Budget.....	3	Satisfactory Academic Progress .....	16
Other Charges and On Campus Housing Policy .....	3	How to Reapply for Assistance.....	19
Terms and Conditions.....	4	Withdrawal Policy .....	20
Student Rights and Responsibilities .....	5	Determining Official Date of Withdrawal.....	20
Sources of Assistance.....	6	Return of Federal Title IV Funds .....	20
Federal and State Grants .....	6	Return of Indiana State Grants .....	21
Institutional Grants and Scholarships.....	7	Return of Funds for Non-Title IV Recipients.....	21
Student Loans and Employment .....	8	Refund of Tuition and Fees.....	21
Loan Borrower Rights and Responsibilities .....	9	Refund of Housing and Food Charges .....	21
Financing Options .....	10	Nonrefundable Charges .....	21
Professional Judgment.....	11	Privacy Waiver .....	22
Verification of Your Financial Aid Application.....	13		

### 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. This document 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](mailto:financialaid@wabash.edu)

Wabash Financial Aid Office  
Trippet Hall  
301 W. Wabash Ave.  
Crawfordsville, IN 47933

## ***Determining Your Financial Need***

When the Student Aid Index (SAI), 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***

Your Financial Aid Offer summarizes the financial aid you have been awarded for the 2025–2026 academic year. If you have need-based assistance, your financial aid will be estimated 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 received. 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 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 31. Students can give their parents [proxy access](#) to view their invoice within [Self-Service under “Student Finance”](#).

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, 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 courses with an active waitlist may be unable to regain their seat in that course even after registration is confirmed, if that seat has been claimed by a waitlisted student.

## ***Cost of Attendance***

The average 2025–2026 financial aid cost of attendance for all Wabash students that live in College-owned housing includes the following:

Tuition	\$51,300
Student Activities Fee	\$500
Health Center Fee	\$600
Housing & Food (Estimated)	\$15,300
Books, Course Materials, Supplies, and Equipment (Estimated)	\$1,200
Federal Student Loan Fees (Estimated)	\$70
Personal (Estimated)	\$1,600
Indiana Resident Travel (Estimated)*	\$650
	\$71,220

\* The travel component is estimated at \$1,500 for students from Illinois, Iowa, Kentucky, Missouri, Ohio, Tennessee, Wisconsin, and West Virginia. All other domestic students have an estimated travel component of \$1,600.

## ***Other Charges***

All domestic students are required to provide proof of health insurance annually. Students who do not have adequate health insurance coverage will be enrolled in a UnitedHealthcare Student Resources Insurance Company plan. The premium for this plan is \$2,102 for the 2024-25 academic year, charged to the fall semester tuition invoice. Students should anticipate a modest increase in insurance premium cost each academic year. Students will need to provide proof of coverage or purchase the plan described above each and every year of their enrollment at Wabash. Detailed information can be found [here](#).

All new students are required to pay a \$250 Housing Deposit. This one-time payment will be refunded after graduation or withdrawal from the College, provided no damages occurred in the student's living unit/s. Questions about the Housing Deposit should be sent to the [Business Office](#).

## ***On-Campus Housing Policy***

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, (i.e. your financial aid may be reduced).

## ***Terms and Conditions Governing Your Financial Aid***

1. Financial aid is packaged 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 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 aid 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 aid amount from the Indiana Student Financial Aid division and the Federal Pell Grant Program.
7. If Federal Work Study is included in your financial aid package, you may apply for work by searching for open positions on [Handshake](#).
8. You must use financial aid 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 document.
11. If grants from the state of Indiana are part of your package, remember the final decision on your state aid will be made by the Indiana Student Financial Aid division. Your aid 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 aid 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](http://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, housing and food, 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. 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 and is available only to undergraduate students. Grants range from \$740 to \$7,395 for the 2024–25 academic year, depending on the need and enrollment status of the applicant. Regularly enrolled students who are U.S. citizens, permanent residents, or eligible noncitizens with financial need may be eligible to receive a Pell Grant. This is an entitlement program, meaning all students eligible will receive this grant. A student will automatically be considered for a Pell Grant when the Free Application for Federal Student Aid (FAFSA) is submitted each year. Any Pell Grant value listed on your Wabash aid is considered an estimate until confirmed by the U.S. Department of Education.

**Federal Supplemental Educational Opportunity Grants:** The [Supplemental Educational Opportunity Grant](#) (SEOG) is a federal campus-based program, meaning funds are allocated directly 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 and maintain satisfactory academic performance.

**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 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, and the number of credits the student successfully completes.

[ScholarTrack](#) is the self-service tool students use to review their Indiana state financial aid. 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.

**Indiana Freedom of Choice Award and 21st Century Scholarship:** 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.

Recipients of the Indiana Freedom of Choice Award must successfully complete six Wabash credits each year in order to partially renew their state grant eligibility.

Recipients of the Indiana Freedom of Choice Award and the 21st Century Scholarship must successfully complete 7.5 Wabash credits each year in order to fully renew their state grant eligibility.

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

## ***Institutional Grants, 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 grants 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 endowed scholarships are based on financial need as determined by the FAFSA and appear on the financial aid notification as a named award or scholarship. There is not a separate application process for these scholarships. 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. Students are encouraged to complete the Donor Release Form found in [Self-Service](#). This form allows us to share the student's name with the donor of the endowed scholarship, if the student is selected to receive one.

**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 document under "Merit-based Scholarship and Award Policies."

**Students in their final semester (not to exceed the 8th semester):** Students who have remaining required credits, but do not need to be enrolled full-time, will remain eligible for their full Wabash institutional aid if enrolled on a full-time basis. However, federal grants and loans may need to be reduced and/or eliminated based on the number of courses the student needs in order to graduate, even if the student is otherwise enrolled full-time.

Wabash encourages its students to be broadly educated and pursue a variety of academic programs. However, final semester courses necessary to complete a program beyond one major and one minor, or a double major, do not qualify for federal grants or loans, even though Wabash aid may be applied to their completion. Eligibility for federal Pell and SEOG grants will be reduced if a student's required enrollment is below full-time (less than 3 credits). Federal loans are not available if a student's required enrollment is below half-time (less than 1.5 credits). Please consult with the Financial Aid Office to understand how required enrollment less than full-time may impact your eligibility for financial aid.

NOTE: Eligibility for Wabash aid is based on the student's total enrollment. Per regulations, only courses that satisfy a degree requirement can be used to determine eligibility for federal and state financial aid. If a student is enrolled in fewer than 3 credits that count towards degree completion, the student's federal or state financial aid, including grants and loans, may be reduced.



## ***Student Loans and Employment***

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

### **Federal Direct Student Loans**

The [Federal Direct Student Loan Program](#) makes low-interest loans available to students who are enrolled at least half-time (1.5 credits per semester).

Subsidized Federal Direct Loans are available to students with financial need unmet by other sources. This loan provides a fixed interest rate which is currently 6.53 percent. Repayment begins six months after the student ceases half-time enrollment.

Unsubsidized Federal Direct Loans 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.

### **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



## Your Rights and Responsibilities as a Federal Direct Student Loan Borrower

### You have the right to

- written information on your loan obligations and information on your rights and responsibilities as a borrower;
- a copy of your Master Promissory Note (MPN) either before or at the time your loan is disbursed;
- a grace period and an explanation of what this means;
- notification if the U.S. Department of Education transfers your loan to another servicer without your consent;
- a disclosure statement, received before you begin to repay your loan, that includes information about interest rates, fees, the balance you owe, and a loan repayment schedule;
- deferment or forbearance of repayment for certain defined periods, if you qualify and if you request it;
- prepay your loan in whole or in part at any time without an early repayment penalty; and
- documentation when your loan is paid in full.

### You are responsible for

- completing exit counseling before you graduate, leave school, or drop below half-time enrollment;
- repaying your loan according to your repayment schedule even if you do not complete your academic program, are dissatisfied with the education you receive, or are unable to find employment after you graduate;
- notifying your lender or servicer if you
  - move or change your address
  - change your phone number
  - change your name
  - change your Social Security number, or
  - change employers, or if your employer's address or phone number changes;
- making monthly payments on your loan after your grace period ends, unless you have a deferment or forbearance; and
- notifying your lender or loan servicer of anything that might alter your eligibility for an existing deferment or forbearance.

**Federal Work Study:** The [Federal Work Study](#) (FWS) program is based on financial need and is designed to promote the part-time employment of students. A student will be considered for Federal Work Study when the FAFSA is received.

**Wabash Internship and Student Employment:** Wabash Internship and Student Employment (WISE) is a part-time, on-campus employment program. All students are eligible for WISE if FWS is not a component of their financial aid.

FWS positions require students to create a resume and apply for jobs through [Handshake](#). Employment opportunities are posted on Handshake throughout the academic year. [Contact Career Services](#) if you have questions about or need assistance with applying for a position.

FWS positions pay \$7.50 - \$10 per hour, depending on position and performance reviews. 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 on the next page).

## ***Financing Options***

**College Payment Plan:** The [Monthly Payment Plan at Wabash College](#) 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 fee to participate in the Monthly Payment Plan.

**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 [here](#).

**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 9.08 percent. Repayment begins within 60 days of the final disbursement each year. Parents can request a deferment of payment while the student is enrolled at least half time. Interest will continue to accrue. Parents may apply online [here](#).

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 borrow an additional amount of the Federal Direct Unsubsidized Student Loan. A student must have the FAFSA on file before his parent can apply for a PLUS loan.

## ***Professional Judgment Policy***

The Higher Education Act of 1965 (HEA), as amended, provides the authority for financial aid administrators to exercise discretion in a number of areas when a student has special or unusual circumstances. This authority is known as Professional Judgment (PJ). It allows the financial aid administrator to treat a student individually when conditions exist that differentiate that student from a class of students. PJ decisions must be made on a case-by-case basis as the result of examining and documenting an individual student's unique circumstances.

Requests for review of your unique circumstances should be made to the Financial Aid Office at [financialaid@wabash.edu](mailto:financialaid@wabash.edu). A member of the Financial Aid team will follow up with additional questions and/or request additional documentation. The Financial Aid Office reserves the right to request any documentation deemed necessary to support consideration of your unique circumstances. Submission of documentation regarding unique circumstances does not guarantee that additional financial aid will be available. The approval or denial decision made by the Financial Aid Office is final and cannot be appealed to the College or the U.S. Department of Education.

### **Special Circumstances**

General speaking, circumstances beyond a family's control that impact their ability to pay for current educational costs may be considered. Examples of such circumstances include, but are not limited to:

- Unreimbursed medical, dental, or nursing home expenses paid that exceed 11% of the parent income
- Support of extended family or a second household
- Private or parochial school expenses paid for the Wabash student's younger siblings
- Unreimbursed expenses paid for a parent enrolled at least half-time in a post-secondary program leading to a recognized educational credential at an eligible institution
- Parent's education debt
- One-time, non-recurring income (inheritance, gambling winnings, legal settlement, etc.)
- Income reduction or loss due to recent involuntary job change or unemployment
- One-time cost of the first professional credential
- One-time purchase of a computer
- Dependent care expenses paid by the student
- Additional costs for students with disabilities
- Other unforeseen life events

An approval and subsequent adjustment made for your special circumstance might result in:

- an increase in your eligibility for need-based assistance, or
- an increase in your estimated cost of attendance, thereby increasing the amount of student loans you may borrow

Please note: We cannot take into consideration expenses incurred by choice (e.g. vacations, tithing, weddings, etc.).

## Unusual Circumstances (Dependency Status)

A student is considered to be independent if they can answer “yes” to any of the dependency questions on the FAFSA. Otherwise, the student is dependent and must provide parent information on the FAFSA.

Documentation of unusual circumstances may allow us to perform a “dependency override” to make the student independent for financial aid purposes. Examples of unusual circumstances include, but are not limited to:

- Victims of human trafficking
- Legally granted refugee or asylum status
- Parent abandonment or estrangement
- Student or parental incarceration

We are prohibited from granting a dependency override based solely on the following reasons:

- Parents are unwilling to provide information on the FAFSA or verification documents
- Parents refuse to contribute to the student’s education
- Parents do not claim the student as a dependent on their tax returns
- Student demonstrates total self-sufficiency

Students may request treatment as a “provisional” independent student when they complete the FAFSA. Our office will contact such students to request documentation to support their unusual circumstances. If documentation does not support their status as an independent student, the student will need to update the FAFSA to add parental information.

## Other

Unusual life events occur in every family and we certainly cannot foresee every possibility. If such an event is interfering with your ability to finance a Wabash education, we encourage you to contact our office. Financial Aid staff are happy to discuss your situation in a professional, confidential manner.

## ***Our Verification of Your Financial Aid Application***

Some recipients of assistance will be required to submit additional documentation so that their FAFSA information can be verified for accuracy. If selected, you will receive instructions from the Financial Aid Office. You may need to submit documents to the Financial Aid Office.

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

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

**Income Tax Verification:** In some instances, a signed, dated copy of federal tax returns and/or W-2 Wage statements may be requested. We reserve the right to request official copies of state and federal income tax returns, including all schedules, at any time.

**Family Size:** If selected, you may be asked to verify information by completing a Family Size Worksheet.

**Inaccurate Financial Information:** Discrepancies on aid applications, whether intentional or not, 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.

## ***Annual Changes in Your Financial Aid***

It is possible that your financial aid 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:

- increase in educational expenses
- change in household size
- increase or decrease in family income
- fluctuation in assets, excluding primary residence
- change in the number of children in the family attending college
- change in the student's academic performance
- change in the federal or state grant program funding levels

**Review of Special and/or Unusual 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 [Financial Aid Office](#).

*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.*

## ***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 may receive reduced financial assistance. No Wabash grant resources are packaged after 12 semesters.

**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. 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 (OCS) 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 document under “How to Reapply for Assistance.”

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 fall 2025 semester should submit these forms no later than April 1, 2025. Students participating in a spring 2026 program should submit these forms no later than November 1, 2025. No financial assistance, including merit-based scholarships, will be paid to the off-campus study program until these forms have been submitted.

The student’s OCS budget will include Wabash tuition and a \$1,000 off-campus study fee. Additionally, program fees, program housing and food, books, personal expenses, and one economy round-trip airfare are included, based on documentation from 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 those that exceed tuition, 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 OCS program. Recipients of awards that exceed tuition will receive the equivalent of tuition, standard fees, housing and food at Wabash College or the off-campus study program, whichever is lower.

## ***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
- Trustee International Scholarship
- Presidential International Scholarship
- Hovey Grant
- Pioneer Award
- Montgomery County Commissioner's Scholarship
- CLD Scholarship
- Wabash Club of Chicago Scholarship
- Snodell Scholarship
- Trippet Award
- Hopkins Award
- Wabash Leader's Scholarship
- Earn More Grant
- ILI Scholarship
- Early Decision Scholarship

**Scholarship and Award Amounts:** Other than the Lilly Award, Trustee International Scholarship, Wabash Leader's 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 packaged at the College's discretion. Recipients of the Lilly Award, Trustee International Scholarship, Wabash Leader's 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). Any semester 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.

**Enrollment and Award Eligibility:** Students must be enrolled full time (at least 3 credits) and meet Satisfactory Academic Progress requirements (see next section) in order to remain eligible for institutional scholarships and grants. With the exception of their final semester (not to exceed the 8th semester), students who are not enrolled full time are not eligible to receive Wabash aid.

Students in their final semester (not to exceed the 8th semester) and enrolled less than full time may be eligible to receive prorated amounts of their institutional financial aid.

Example: Wally has a Wabash merit-based scholarship worth \$10,000 per semester and a Wabash Grant worth \$5,000 per semester. In his 8th semester, Wally enrolls in the final two courses needed to complete his degree requirements. Two credits are 2/3 the standard full-time enrollment of three credits. Therefore, Wally can receive \$10,000 ( $2/3 \times \$15,000$ ) during his final semester at Wabash, even though he is not enrolled full-time. Note that Wally's tuition charges are reduced to reflect the two credits in which he is enrolled.

Certain named Wabash scholarships have separate eligibility and renewal requirements. Recipients are 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 financial aid. 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 housing and 15-meal plan), and books.



**Outside Scholarships and Integration into Financial Aid:** 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 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 housing and 15-meal plan charges). Outside scholarship and award checks must be sent to the Financial Aid Office in order to be applied to the student's tuition invoice. Unless otherwise specified by the awarding agency, all outside scholarship and award funds are disbursed 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

Courses from which a student withdraws do not impact GPA, nor do transfer credits from other institutions. Incomplete grades do not impact GPA until a final grade is assigned. Only the most recent grade of a repeated course affects GPA; all previous attempts are negated in GPA calculations.

**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 the drop-add period, 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.

**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.

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.

*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.

**Financial Aid Suspension:** 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.

The following students will not receive a Financial Aid Warning semester and will immediately be placed on Financial Aid Suspension:

- Students who do not successfully complete any courses in a given semester
- Students with a 1.0 GPA or less after their first semester at Wabash (*applies to students entering in Fall 2025 and beyond*)

These students must follow the Appeals process described below or use means other than financial aid for educational expenses. Students who completely withdraw from the College during the semester are exempt from this policy. Students who are not enrolled full-time during the semester are also exempt from this policy.

**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 Satisfactory Academic Progress Appeal Form, including
  - 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 reviewed and signed by the student's Academic Advisor.

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 SAP Appeals 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.

**Financial Aid Termination:** 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.

**NOTE: Wabash College will not certify private alternative student loans for students who are on Financial Aid Suspension or Financial Aid Termination.**

**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 ultimately may be academically dismissed by the Dean of the College.

## *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.

The student and each person whose information is reported on the FAFSA must consent to having their information transferred over from the IRS. The FAFSA cannot be processed without each person's consent. Prior to the first time students and parents apply on-line, they should create a studentaid.gov account.

**Step #2:** Supporting Documents - Financial aid applicants selected for verification will be required to submit additional documentation so that the information that they provided on their 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.

Note: Data fielded transferred from the IRS to the FAFSA will be "masked " to protect applicant information. This means that income and tax data will not be visible to the applicant or parent on the FAFSA or on the FAFSA Submission Summary (FSS). Please contact our office if you have any questions.

Students selected for verification will not receive need-based financial aid 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 earn all F’s, all NC’s, or a combination thereof, 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 Student Loans, Federal Direct PLUS Loans, Federal Pell Grants, Iraq Afghanistan Service Grants, FSEOG Program aid, 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:

- |  |                                   |
|--|-----------------------------------|
| 1. Unsubsidized Federal Direct Loan              | 5. Iraq Afghanistan Service Grant |
| 2. Subsidized Federal Direct Loan                | 6. FSEOG Program Aid              |
| 3. Federal Direct PLUS Loan (parent or graduate) | 7. TEACH Grant                    |
| 4. Federal Pell Grant                            |                                   |

As a result of an R2T4 calculation, Wabash will return unearned Title IV program funds as soon as possible, but no later than 45 days after the determination of a student’s withdrawal.

Additionally, if a Title IV credit balance is created as a result of an R2T4 calculation, Wabash will disburse the funds to the student as soon as possible, but not later than 14 days after the R2T4 calculation is performed.

A post-withdrawal disbursement (PWD) may occur if a student received less Title IV aid than the amount he earned.

Any PWD grant disbursement not credited to the student's account to cover allowable charges will be disbursed as soon as possible, but no later than 45 days after the date of Wabash's determination that the student withdrew.

Any PWD loan eligibility will be offered via mail to the Federal Direct borrower (student or parent) within 30 days of the date of Wabash's determination that the student withdrew. The student or parent borrower has 14 days to respond to the PWD loan offer. Any resulting Title IV credit balance will be disbursed as soon as possible, but not later than 14 days after acceptance from the borrower is received.

**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 Housing & Meal Plan Charges:** A student who officially withdraws from the College will receive a refund of the unused portion of his housing and meal plan 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, student health insurance, 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 Office 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, and housing and meal plan on a case-by-case basis for non-Title IV aid recipients.

## ***Privacy Waiver***

[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 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 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 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.

