

Other Financial Assistance (OFA) Policy

To ensure compliance with federal financial aid regulations, funds a student receives from Wabash or other entities must be accounted for in his overall financial aid package. Even if funds are intended to cover optional activities not originally built into the standard cost of attendance (COA) budget, federal rules require them to be counted if they are paid due to enrollment in a postsecondary educational program. Such funding is federally-defined as Other Financial Assistance (OFA).

Other Financial Assistance (OFA): Funds a student receives due enrollment in a postsecondary educational program.

Period of Enrollment: Student's entire enrollment at Wabash, including any periods of nonattendance in between terms or academic years (summer).

Cost of Attendance (COA): Estimated cost of enrollment in a postsecondary educational program. The COA includes tuition, fees, housing, food, books & supplies, transportation, and personal expenses. A student's total financial aid cannot exceed their COA.

OFA from Outside Sources: Any funds received from outside entities based on college enrollment must be reported to the Financial Aid Office. These include, but are not limited to, awards or scholarships from the high school, church, community foundation, parent's employer, etc.

Students must [report outside scholarships via Self-Service](#). The Financial Aid Office will revise the financial aid package to incorporate the award. Outside scholarships typically do not affect the value of Wabash merit-only awards, except when the total of all awards exceeds direct educational costs. (tuition, fees, on-campus housing, and the 15-meal plan).

Outside funding will appear as a credit on the invoice once the College receives the funds from the awarding organization. Unless the provider specifies otherwise, funds are divided equally between the fall and spring semesters.

Checks should be mailed to: Wabash College Financial Aid Office
PO Box 352, Crawfordsville IN 47933

OFA from Wabash College: Funding paid directly to a student by Wabash College must be integrated into the student's financial aid package. Examples of Wabash OFA include, but are not limited to:

- Funds paid to the student for summer travel or enrichment activities, including internships or research at another organization
- Funds paid to the student to assist with housing or other costs associated with an internship
- Per diem allowances for food and incidentals related to attending a conference
- Monetary prizes from Chapel Awards, the Moot Court Competition, etc.
- Contest or prize drawings, including gift cards, when winners are tracked by name
- Equipment, materials, or books the student keeps, such as a laptop, software, textbooks, or musical instruments
- Wages earned from Federal Work Study (FWS)

The following resources do **not** count as OFA per federal regulation and will not affect a student's financial aid package:

- Wages earned from any student employment at Wabash (other than Federal Work-Study)
- Emergency financial assistance provided for unexpected expenses that fall under a component of the COA.
- Short-term emergency loans that require repayment by the end of the current enrollment or payment period (Dean's Loan).
- Conference expenses paid upfront by the student for which they submit receipts and receive a dollar-for-dollar reimbursement.
- Conference fees, summer housing, or other expenses for an optional activity paid directly by the College on the student's behalf (where no direct funding is handed to the student).

How Wabash OFA is Applied to an Aid Package

- **Academic Year Awards:** Wabash OFA is attributed to the semester in which it is awarded. (For example, Moot Court prizes awarded in the fall are incorporated into the fall financial aid package).
- **Summer Awards:** Wabash OFA earmarked for the summer is incorporated into the financial aid package for the *following* academic year, divided equally between the fall and spring semesters. (For example, \$5,000 of financial assistance received for summer 2027 is incorporated into the 2027-2028 package at \$2,500 per semester).
- **Invoice Note:** Financial assistance paid directly to a student will never appear as a credit on their tuition invoice.

Examples of How Wabash OFA is Applied to an Aid Package

The following examples demonstrate how federal rules apply in real scenarios. The COA for each example below is \$70,000.

Students are strongly encouraged to consult the Financial Aid Office before accepting funding to see how OFA rules apply to their unique situation.

EXAMPLE 1: Reduced Borrowing Capacity

Wally's total financial aid package (scholarships, grants, federal loans, FWS) is \$55,000. He and his family may borrow up to \$15,000 in addition to his federal loan eligibility.

$$\$70,000 \text{ COA} - \$55,000 \text{ aid} = \$15,000 \text{ borrowing capacity}$$

A campus department awards Wally \$3,000 for a summer enrichment experience. Receipt of this \$3,000 reduces the amount his family is able to borrow.

$$\$70,000 \text{ COA} - \$55,000 \text{ financial aid} - \$3,000 \text{ OFA} = \$12,000 \text{ remaining borrowing capacity}$$

If neither Wally nor his parent intend to borrow in excess of his federal student loan eligibility, he will see no real impact on his tuition invoice.

EXAMPLE 2: Aid Substitution (Fully Funded Students)

Wally is a Lilly Award and Federal Pell Grant recipient. His financial aid package covers 100% of his COA.

$$\$7,395 \text{ Pell} + \$62,605 \text{ Lilly} = \$70,000 \text{ COA}$$

A campus department awards Wally \$3,000 for a summer enrichment experience. Because federal law dictates that total financial aid cannot exceed the COA, the \$3,000 OFA effectively replaces \$3,000 of his Lilly Award.

$$\$7,395 \text{ Pell} + \$59,605 \text{ Lilly} + \$3,000 \text{ OFA} = \$70,000 \text{ COA}$$

Wally's total financial support remains intact at \$70,000. Wally already received the \$3,000 OFA, so it will not appear as a credit on his invoice. Because Wally's Lilly Award was reduced by \$3,000, his invoice will reflect a balance due of \$3,000.

EXAMPLE 3: Emergency Assistance

Wally needs to travel home for a family emergency but cannot afford the airfare. He applies for and is approved for \$400 from the Student Support Fund. Because this is designated as emergency funding for an unexpected educational/personal expense, it is excluded from OFA rules. It will not impact his financial aid package in any way.