



# 2018-2019 FINANCIAL AID HANDBOOK

Our Financial Aid Handbook is updated annually and can be a great resource for students and families.

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## I. PURPOSE OF THE FINANCIAL AID PROGRAM

Private colleges are expensive but financial assistance is available to students demonstrating financial need. Wells College through its endowment, gifts, and grants provides financial assistance to eligible students. Financial Aid attempts to meet the difference between the cost of attendance at Wells and what the family can realistically contribute toward those costs. To find out if you are eligible for financial aid - YOU MUST APPLY. In no way does an application for financial assistance affect your admission to Wells College.

This booklet describes the financial aid policies and procedures of the Wells College Financial Aid Office. All information presented here is accurate at the time of printing, and is subject to changes in federal legislation and institutional policy. The staff of the Financial Aid Office is more than willing to address your unanswered questions in person, by telephone, or in writing.

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## II. The Application Process

### Institutional and Federal Aid Application Process

To apply for institutional and federal financial assistance a student and their family must file the Free Application for Federal Student Aid (FAFSA) annually. The Wells College federal school code is #002901. Financial assistance will continue to be provided where financial need is demonstrated and will be reviewed annually. You can complete one of the two federal aid application processes:

- 1). Complete your aid application electronically at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). If you and/or your parents do not have an FSA ID, at the end of your electronic application you can print the signature page and send it to the federal processor. The federal government will not process your application until they receive your completed signature page. If you have created an FSA ID, this ID will serve as your signature. Students and parents cannot share the same FSA ID, therefore, if you are a dependent student your parent will need to create an FSA ID also. Anyone can create an FSA ID at <http://fsaid.ed.gov>.
- 2). Complete the paper FAFSA. This can be obtained through the Central Processing Center by calling 1-800-433-3243 or contacting the financial aid office. Allow (4) weeks processing time if filing by paper.

### Renewal FAFSA Applicants

If you are a renewal-eligible student who had a valid application the year before when you enter your personal identifiers on FAFSA on the Web, the federal processor will ask you if you want to pre-fill some of the application with data from the prior-prior year. If you choose this option, you can review each pre-filled item, correct any that has changed, and provide new information as needed.

Most students will automatically receive a renewal reminder by e-mail from the federal government if they provided an e-mail address in the previous application year or by regular mail if they did not. The reminder tells students that they can reapply for aid on the Web and that if they forgot their FSA ID, they can retrieve it online. Wells College also will send a reminder to all students in January who applied for aid in the current year.

### IRS DATA Retrieval Tool

The federal government has improved their IRS Data Retrieval Tool and is encouraging all financial aid applicants to use this tool when completing the Free Application for Federal Student Aid (FAFSA). In fact, using this tool will substantially decrease your chances of being selected for the federal verification process, explained later in this handbook. You will need to complete your FAFSA on the web in order to participate in the IRS Data Retrieval Process.

Not all applicants will be eligible to utilize the IRS Data Retrieval Process. If you check “yes” to any of the statements listed below you will not be able to utilize the IRS Data Retrieval Tool:

- You reported a tax filing status of “Married filing separately”.
- You reported you are married and you had a tax filing status of “Head of household”.
- You filed a Puerto Rico or foreign tax return.
- Changed your FAFSA marital status after the end of the tax year.
- You recently filed your taxes. IRS tax forms filed electronically need two to three weeks and tax forms submitted by mail need at least eight weeks for the IRS Data Retrieval to be operational.

*Note: Tax filing status is “Married filing separately” and “Head of household” options are only displayed when the student or parents reported they are married.*

Students and parents have the option of completing the FAFSA before they complete their IRS tax forms and

then later correcting their FAFSA utilizing the IRS Data Retrieval after their taxes are completed. However, this will not likely change the government's selected verification status.

### **State Grant Application**

New York State students initiate their TAP grant application when they file the FAFSA. If you did not successfully complete your TAP application at the time you filed your FAFSA you will receive in the mail a postcard from the state processing center outlining the application instructions. The TAP application can be completed on-line at [www.tapweb.org](http://www.tapweb.org). Our New York State TAP code is #1050.

Students from Vermont can have their state grants transferred to Wells College. Application procedures for these grants may vary so we recommend you contact your state processing center for application instructions.

### **FAFSA Filing Dates**

Freshmen Applicants:	Recommend filing date of December 1 <sup>st</sup>
Returning Applicants:	May 1 <sup>st</sup>
Early Decision Applicants:	Recommend filing date of December 1 <sup>st</sup>
Fall Transfer Applicants:	Recommend filing date of July 1 <sup>st</sup>
Spring Transfer Applicants:	Recommend filing date of December 15 <sup>th</sup>

Students can submit applications beyond these dates. Wells College reserves the right to penalize any returning student with a reduction in their institutional grant if they apply beyond the deadline date. The federal government requires that students must have a processed federal aid application with an official expected family contribution on file before the student ceases enrollment to receive financial aid funds. Therefore, you are required to submit all required verification documents (as described in this handbook) and loan requirements before your last day of attendance to receive any of your eligible grants and loans.

### **General Federal Financial Aid Eligibility Requirements**

- A citizen or eligible non-citizen
- Must have a valid Social Security number
- If a male, registered with the Selective Service
- Not in default on an federal student aid loan or owe an overpayment on any grant or loan and have made a repayment arrangement for the default or overpayment
- Be enrolled in an eligible program for purposes of obtaining a degree or certification
- Has a high school diploma (this can be from a foreign school if it is equivalent to a U.S. high school diploma or has a GED or the student has completed secondary school through homeschooling as defined by the state law
- Be in good academic standing
- Has not been convicted of a drug offense that makes the student ineligible for federal student aid funds

### **New York State Graduation Requirements**

To receive a diploma From Wells College a student must provide Wells College with satisfactory evidence of meeting one of the following requirements:

Candidates who are of compulsory school age

1. Holds a high school diploma
2. Earning a high school equivalency diploma. New York State has selected a new high school equivalency test called the Test Assessing Secondary Completion (TASC/GED) or

3. Completing 24 semester hour credits in specified subjects as a recognized candidate for a degree in an approved (accredited) institution. The 24 credits must include 6 credits in English language arts, 3 credits in mathematics, 3 credits in the natural sciences, 3 credits in the social sciences, 3 credits in humanities, and 6 credits in any other courses within the student's registered \*\* degree or certificate program.

Candidates who are beyond compulsory school age shall provide Wells College with satisfactory evidence of meeting one of the following requirements:

1. Holds a high school diploma or
2. Having completed the substantial equivalent of a four-year high school course, as certified by the superintendent of schools or comparable chief school administrator of the candidate's school district of residence at the time such course was completed. Holding a NYS high school equivalency diploma (GED)
3. Successfully completed 24 semester hours or the equivalent as a recognized candidate for a college-level degree or certificate at a degree-granting institution: (6) credits in English language arts, including writing, speaking, and reading (literature); (3) credits in mathematics (3) credits in natural sciences, (3) credits in social sciences (3) credits in humanities (6) credits in electives.
4. Have previously earned and been granted a degree from a degree-granting institution accredited by an accrediting agency approved by the US Dept of Education.
5. Passed and completed all requirements for the following Regents examinations or the approved alternative assessments for these examinations: Regents Comprehensive Exam in English, Regents in Math, Regents in United States history and government, Regents in Science, and Regents in global history and geography. Passing score shall be 65 or where applicable a score of 55-64 as determined by the school district of residence.

### III. FEDERAL STUDENT AID APPLICATION (FAFSA) DEFINITIONS

#### **Parent Definition for Dependent Students**

All students who do not meet the definition of an independent student as outlined below must provide parental information on the FAFSA.

- 1) Grandparents, foster parents and legal guardians are not considered parents on this form unless they have legally adopted you.
- 2) If your parent is widowed and has remarried, stepparent information must be included on your application.
- 3) If your parents are divorced or separated, the student must complete the FAFSA with the parent who has provided more than 50% of your support during the past 12 months. If this parent is remarried, stepparent information must be included.

Federal law provides that, under very limited special circumstances, a student may submit the FAFSA without parental information. If you have a special circumstance and are unable to provide parental information, *FAFSA on the Web* will instruct you on how to proceed. The following are examples of special circumstances:

- 1) Your parents are incarcerated.
- 2) You have left home due to an abusive family environment.
- 3) You do not know where your parents are and are unable to contact them (and you have not been adopted).

Students who have the above circumstances should contact the financial aid office personally. Students will be asked to provide third party verification of the circumstances above.

### **Independent Student Definition**

Not living with your parents, your parents' unwillingness to pay for college or not being claimed by them on tax forms does not determine your independent status. You must meet one of the following conditions to be considered an independent student:

- 1) You are 24 years old.
- 2) Will be enrolled in a Master's or Doctorate program.
- 3) You are married.
- 4) Have children who will receive more than half of their support from you during the school calendar year.
- 5) Have dependents (other than children or spouse) that live with you and receive more than half of their support from you now and during the school calendar year.
- 6) You are currently serving on active duty in the U.S. Armed Forces for purposes other than training.
- 7) You are a veteran of the U.S. Armed Services. You are considered a veteran if you have engaged in active duty or are a National Guard or Reserve enlistee who was called to active duty for purposes other than training, or were a cadet or midshipman at one of the service academies, and was released with a honorable discharge.
- 8) From the time you turned 13, both your parents were deceased; or you were in foster care or was a dependent or ward of the court. This condition applies even if you are no longer in foster care or a dependent or ward of the court.
- 9) If you had no living parent (biological or adoptive) since you turned age 13, even if you are now adopted.
- 10) You are or you were an emancipated minor as determined by a court in your state of legal residence. You must be able to provide a copy of a court's decision that as of today you are an emancipated minor or are in legal guardianship or you were an emancipated minor or were in legal guardianship immediately before you reached the age of being an adult in your state. The court must be located in your state of legal residence at the time the court's decision was issued.
- 11) If you were determined at any time from July 1<sup>st</sup> of the previous year that your high school or school district homeless liaison determined that you were an unaccompanied youth who was homeless.
- 12) If you were determined at any time from July 1<sup>st</sup> of the previous year, a director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development determined that you were an unaccompanied youth who was homeless.
- 13) If you were determined at any time from July 1<sup>st</sup> of the previous year, a director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or was self-supporting and risked being homeless.

"Homeless" means lacking fixed, regular and adequate housing, which includes living in shelters, motels, cars, or temporarily living with other people because you had no where else to go. "Unaccompanied" means you are not living in the physical custody of your parents or guardian. "Youth" means you are 21 years of age or younger or you are still enrolled in high school.

### **Eligible Non-Citizens**

The following students are considered eligible non-citizens and are eligible to apply for financial assistance. A student should file the Free Application for Federal Student Aid (FAFSA) to have their aid eligibility determined by the College. Eligible non-citizens are:

- A permanent U.S. resident with a Permanent Resident Card (I-551).
- A conditional permanent resident (I-551C).
- The holder of an Arrival-Departure Record (I-94) from the Department of Homeland Security showing any of the following designations: "Refugee," "Asylum Granted," "Parolee" (I-94 confirms paroled for a minimum of one year and status has not expired), "Victim of human trafficking," T-Visa holder (T-1, T-2, T-3, etc) or "Cuban-Haitian Entrant.

- The holder of a valid certification or eligibility letter from the Department of Health and Human Services showing a designation of “Victim of human trafficking.”

If you have a Notice of Approval to Apply for Permanent Residence (I-171 or I-464), you are not eligible for federal student aid. If you are in the United States on certain visas, including an F1 or F2 student visa, or a J1 or J2 exchange visitor visa, you are not eligible for federal aid. Also, students with G series visas (pertaining to international organizations) are not eligible.

### **Foreign Students**

Although we recognize the special financial needs of many foreign students, Wells College is unable to consider need-based financial assistance for all foreign students who have entered the country on a student visa. Foreign students are required to submit a Certification of Finances to the Admissions Office. Foreign Student Scholarships are awarded to students by the Admissions Office upon acceptance.

### **Ability to Benefit Students (ATB)**

Students who do not have a high school diploma or a recognized equivalent (e.g., GED) or do not meet the home school requirements, and who first enroll in a program of study on or after July 1, 2012 will not be eligible to receive federal aid. Students enrolled in an approved academic program anytime prior to July 1, 2012 and who successfully completed at least six credit hours of postsecondary education will be able to continue to be eligible for federal student aid.

For the New York State TAP program, the federal change in regulations regarding the use of the ATB does not currently impact eligibility of the Tuition Assistance Program (TAP) and other financial aid awards administered by NYS. To meet the high school requirement for TAP eligibility, a student who does not have a U.S. high school diploma or the recognized equivalent may receive NYS aid, provided the student has received a passing score on a federally approved ATB test identified by the NYS Board of Regents.

In September 2007, the Regents approved four ability-to-benefit tests to be used to determine eligibility for State financial aid: Accuplacer, ASSET, COMPASS, or CELSA (Combined English Language Skills Assessment). The CELSA is approved providing the applicant also takes a math component from one of the other approved tests.

### **Home School Students**

#### **Federal Financial Aid Requirements**

Though homeschooled students are not considered to have a high school diploma or equivalent, they are eligible to receive federal student aid funds if their secondary school education was in a homeschooled that state law treats as a home or private school. Some states issue a secondary school completion credential to homeschoolers. If this is the case in the state where the student was homeschooled, the student must obtain this credential in order to be eligible for federal aid funds.

#### **New York State Requirements**

Students homeschooled in New York State will need to establish financial aid eligibility by (1) obtain a letter from your local school district officials confirming you have received an education “substantially equivalent” to instruction given to students graduating high school in the public schools or (2) take an pass the TASC/GED or ATB test. Homeschooled students who have not earned a GED and who wish to earn a college diploma in New York State will need to have successfully completed the following (24) credit hour course distribution: (6) credits of English, (3) credits of Math, (3) credits of Natural Science, (3) credits of Social Science, (3) credits of Humanities and (6) credits applicable to the student’s program.

## Undocumented Students and Parents

Undocumented students are not eligible to receive federal financial aid such as Federal Pell Grants, Federal Work-Study, and Federal Direct Student Loans. However, students may be eligible for financial aid from the college and through private organizations. If you are a citizen or eligible non-citizen and your parents are undocumented, you are eligible to receive federal financial aid, regardless of your parents' status. However, the parents would not be eligible to participate in the Federal PLUS Loan program. The financial aid counselors are not required by the federal regulations to report undocumented students who seek counseling or other services from the financial aid office.

## IV. VERIFICATION POLICIES AND PROCEDURES

### Selection Criteria

The Department of Education conducted numerous Quality Control Studies in which they found a number of parents and students misreported family and financial information on their financial aid application. As a result, to reduce the degree of misreporting, the Department enacted an amendment to Federal Regulation 34 CFR 668, Student Assistance General Provision, to include an Integrated Verification System for financial aid applicants. Verification is the comparing of information reported on your federal aid application (FAFSA) with supporting documentation such as federal income tax returns and the institutional verification form.

Data-based statistical analysis will continue to be used by the federal government to select for verification those applicants with the highest probability of error on their FAFSA submissions. Wells College reserves the right to select any applicant for verification that we believe may have errors on their application based on conflicting information that has been submitted by the student to the College. In addition, those families that are requesting a professional judgment may be asked to complete the federal verification requirements outlined below.

Wells College will notify all students selected for verification and the required documentation that is needed to complete the verification process.

### Required Verification Items and Acceptable Documentation

**Applicants selected for verification may be asked to verify:**

- **Household size**

*Applicant must provide the names, age, and relationship to applicant that is included in the household in the application award year.*

- **Number in household enrolled at least half-time**

*Applicant must provide the name and age of each household member who is or will be attending an eligible postsecondary educational institution at least half-time in the application award year and the name of the eligible institution that each household member is or will be attending.*

- **Food Stamps Received**

*Documentation may be required from the agency that issued the Food Stamps for the past two calendar years.*

- **Child support paid**

*A statement signed by the applicant, spouse, or parent who paid child support certifying the amount of child support paid, name of the person to whom child support was paid during the calendar year and the name of the children for whom child support was paid.*

- **High School Completion**

*Students may be asked to submit one of the following documents: (1) a copy of the student's high school diploma, (2) a copy of the student's final official high school transcript that shows the date when the diploma was issued, (3) a copy of the student's GED (General Educational Development) or TASC certificate or transcript,*

(4) an academic transcript that indicates the student successfully completed at least a two year program that is acceptable for full credit towards a bachelor's degree, (5) if state law requires a homeschooled student to obtain a secondary school completion credential for homeschool (other than a high school diploma or its recognized equivalent), a copy of that credential, and (6) if state law does not require a homeschooled student to obtain a secondary school completion credential for homeschool (other than a high school diploma or its recognized equivalent), signed by the student's parent or guardian, that lists the secondary school courses the student completed and documents the successful completion of a secondary school education in a homeschool setting.

- **Statement of Educational Purpose**

Students may be asked to appear in person at the Wells College financial aid office to verify his or her identity by submitting a copy of a valid government issued photo identification such as but not limited to a driver's license, state issued ID, or passport. Students will then be asked to sign a statement of educational purpose that confirms all federal financial aid funds received in the academic year are to be used for educational purposes and to pay the cost of attending the College. If this statement is not completed in the financial aid office, students will need to complete the form in the presence of a Notary.

**All applicants who are IRS tax filers may be asked to verify:**

- **Federal Adjusted Gross Income**
- **Federal Taxes Paid**
- **Untaxed income reported to IRS: untaxed IRA distributions, untaxed pensions, education credits, IRA deductions and payments, and tax exempt-interest**

Applicants selected for verification that retrieve and transfer their income tax information using the IRS Data Retrieval Process—either when initially completing the FAFSA on the Web or through the correction process of FAFSA on the Web—will have verified the FAFSA IRS information listed above.

Some applicants, parents or spouses are not able to complete the IRS Data Retrieval Process and will need to submit an IRS Tax Return Transcript. Some conditions that will require an IRS Transcript are:

- ✓ If the IRS Data Retrieval information was changed by the applicant, parent or spouse
- ✓ If the married independent applicant and spouse filed separately
- ✓ If the parents of a dependent student filed separately
- ✓ If the applicant or applicant's parent had a change in marital status after the end of the tax year
- ✓ If the applicant, or parent or spouse filed an amended tax return
- ✓ If the applicant or parent filed a Puerto Rico or foreign tax return

**This is a change from previous years because students will not be able to submit signed copies of their IRS tax returns as in the past but will need to obtain official IRS transcripts.** Exceptions to this policy can only be made by the institution if they determine one cannot be obtained or if the applicant or parent or spouse filed a foreign or Puerto Rico tax form.

### The IRS Tax Transcript

Tax filers can request a transcript, free of charge, of their tax return from the IRS in one of three ways:

- Request your transcript on the IRS Web site at [www.irs.gov](http://www.irs.gov). In the online tools section of the IRS homepage click "Get Your Tax Record." To receive your transcript by mail, click "Get Transcript by Mail." Enter the tax filer's Social Security number, date of birth, street address, and zip code. Use the address currently on file with the IRS, however if an address change has been completed through the US Postal Service, the IRS may have the updated address on file. In the type of transcript, select "Return Transcript" and in the Tax Year select

appropriate tax year. If successfully validated, tax filers can expect to receive a paper IRS tax return transcript within 5 to 10 days.

- Request an immediate copy of your transcript on the IRS Web site at [www.irs.gov](http://www.irs.gov). In the online tools section of the IRS homepage click “Get Your Tax Record”. Click on “Get Transcript Online.” You will then be asked to create a user and password to access your transcript. Once you have successfully created your user and password, you can then follow the steps to printing your transcript directly from your desktop.
- Telephone request available from the IRS by calling 1-800-908-9946. Tax filers must follow prompts to enter their social security number and numbers in their street address. Generally this will be the numbers of the street address that was listed on the latest return filed. However, if an address change has been completed through the US Postal Service, the IRS may have the updated address on file. Select “Option 2” to request an IRS Tax Return Transcript and then enter the appropriate calendar year. If successfully validated, tax filers can expect to receive their transcript within 5 to 10 days.
- Paper request Form – IRS Form 4506T-EZ. Download this form at <https://www.irs.gov/pub/irs-pdf/f4506.pdf>. Only one signature is required to request a transcript for a joint return. Completed forms should be mailed or faxed to the IRS directly. If any information on the form does not match the IRS records, the IRS will notify the tax filer that it was not able to provide the transcript.

#### **All applicants who are Non-Tax Filers must verify:**

- **Income Earned From Work**

*Applicant, parent or spouse who did not file an IRS Tax return will need to submit a copy of their IRS Form W-2 for each source of employment income received for tax year. A signed statement certifying (1) that the individual has not filed and is not required to file an income tax return for tax year (2) the sources of income earned from work as reported on the FAFSA and the amounts of income from each source for tax year that is not on W-2s. Additionally, the non-tax filing statement from the IRS will be required to confirm your non-filing status. This can be requested directly from the IRS using one of the above-mentioned methods.*

#### **Verification of IRS Income Tax Return Information for Individuals With Unusual Circumstances**

##### Individuals Granted a Filing Extension by the IRS

If a parent or student is required to file an IRS income tax return and has been granted a filing extension by the IRS, the parent or student must provide the following documents:

- A copy of the IRS Form 4868, “Application for Automatic Extension of Time to File U.S. Individual Income Tax Return,” that was filed with the IRS for tax year; **and**
- A copy of IRS Form W-2 for each source of employment income received for tax year and, if self-employed, a signed statement certifying the amount of the individual’s AGI and U.S. income tax paid for tax year.

##### Individuals Who Filed an Amended IRS Income Tax Return

If a parent or student filed an amended IRS income tax return for the tax year, the parent or student must provide the following documents:

- A copy of the IRS tax return transcript (see above on how to obtain) **and**
- A signed copy of the IRS Form 1040X, “Amended U.S. Individual Income Tax Return,” that was filed with the IRS.

### Individuals Who Were Victims of IRS Identity Theft

If a parent or student was a victim of IRS identity theft and are not able to get a return transcript or use the DRT submit a Tax Return DataBase View (TRDBV) transcript as well as a statement they have signed and dated indicating that they were victims of tax-related identity theft and that the IRS has been made aware of it. They do this by calling the IRS's Identity Protection Specialized Unit (IPSU) at 800-908-4490. After the IPSU authenticates the tax filer's identity, they can ask the IRS to mail her the TRDBV transcript, which is an alternate paper transcript that will look different than a regular transcript but that is official and can be used for verification.

### Individuals Who Filed Non-IRS Income Tax Returns

If an individual filed or will file an income tax return with Puerto Rico, another U.S. territory (e.g. Guam, American Samoa, Virgin Islands, the Northern Marianas Islands), or with a foreign country, provide a signed copy of that income tax return.

### Exceptions to Verification

Sometimes due to unusual circumstances, an applicant does not have to, or cannot complete verification but may nonetheless receive financial aid. Some reasons for exclusion of the verification procedures are:

- 1) Student is in jail or prison at the time of verification.
- 2) Student was a recent immigrant.
- 3) Independent student spousal information is exempt from verification if the spouse is deceased or mentally or physical incapacitated; the spouse is residing in a country other than the United States and cannot be contacted by normal means and the spouse cannot be located their address is unknown.
- 4) Dependent student parental information is exempt from verification if the parent(s) is deceased or mentally or physical incapacitated; the parent(s) is residing in a country other than the United States and cannot be contacted by normal means and the parent(s) cannot be located because their address is unknown.
- 5) Death of a student.
- 6) Student completed verification at another college during the current award year (proof of this verification is required from previous school and the transaction number of the verified FAFSA).
- 7) Student is a legal resident of Guam, American Samoa, or the Commonwealth of the Northern Mariana Islands; or a citizen of the Republic of the Marshall Islands, the Federated States of Micronesia, or the Republic of Palau.
- 8) Student is not a federal aid recipient.
- 9) Student has been exempt under the discretion of the financial aid office.
- 10) Student is eligible to receive only unsubsidized financial assistance.

### Recalculation of Aid Eligibility

If upon receipt of required documents for verification, there is a discrepancy beyond the federal tolerance limit in the information reported on your original financial aid application and that of your submitted documents; our office must do a recalculation of your financial aid eligibility. We will correct your application electronically with the federal processor and notify you of any changes in your aid eligibility with a revised financial aid award as a result of the verification process. Students who fail to meet the verification deadline are subject to a loss of \$1,000 in institutional funds (Wells Grant or FAFSA Grant). If the Financial Aid Officer suspects that information has been misreported or has received altered documentation from what was actually submitted to the IRS, suspicions and

copies of the documents will be submitted to the Office of Inspector General (<http://www2.ed.gov/about/offices/list/oig/hotline.html>).

### **Verification of Eligible Non-citizenship**

All students who report on their FAFSA application that they are eligible non-citizens; have their name and/or alien registration number automatically matched with Department of Homeland Security (DHS) records. This results in a comment on the student's aid application either stating that the information was confirmed with USCIS or that it was not confirmed. If your completed aid application states that the information was confirmed with Department of Homeland Security, this completes the student's verification of eligible non-citizenship.

If the information was not confirmed, the student must submit proof of eligible non-citizenship to the college. Students will have 30 days from the time their application is reviewed for verification to submit these documents. A separate letter outlining the documentation needed to confirm eligible non-citizenship will be sent directly to the student. Students will be notified that no financial aid will be disbursed or certified until verification of eligible non-citizenship has been confirmed.

Upon review of actual citizenship documents, the College will transmit copies of these forms to the Department of Homeland Security Form via the DHS-SAVE Electronic Third Step Verification. The Department should report back to the college within 15 working days. If they exceed this deadline, the financial aid office will determine the student's eligibility based on a review of the student's submitted documentation.

The College will notify the student of the verification results. If they have verified the student's eligible non-citizenship, verification of citizenship is considered completed and once the student has completed all application data verification, aid will be certified and disbursed. If the DHS reports a discrepancy, the student must correct the error with the U.S. Citizenship and Immigration Services. No disbursements of aid will be made until this discrepancy has been cleared up.

### **Deadlines**

Students should realize that Wells College will not credit or disburse to a student's tuition account any federal and institutional need-based financial aid funds until the student has completed the verification process. Also, we will not certify any federal loan applications until the student has fulfilled the verification requirements and completed all required loan documents.

On occasion, students are selected for verification after financial aid has been processed and posted to their billing account. If this occurs, the student has 30 days to complete the verification process. If verification is not completed within this 30 day time frame, federal funds will be returned. Posting of federal funds will occur after student successfully completes the subsequent verification requirement.

Students who complete the aid application process on time will be asked to submit their verification documents by June 1<sup>st</sup>. Students who apply for financial aid beyond the reported deadline dates may still be selected for verification. If chosen for verification, they should realize that the College will not credit or disburse to their tuition account any federal and institutional need-based financial aid funds until the student has completed the verification process. The financial aid office is committed to completing the verification process for all students who have met the June 1<sup>st</sup> deadline first so we encourage you to apply on time to avoid any late penalties the College will impose.

The federal government allows students who have been chosen for verification to receive a late disbursement as long as the Department of Education processed his/her application with an official expected family contribution while the student was still enrolled.

## V. FINANCIAL AID AWARD DETERMINATION

### **Family Contribution**

Your family contribution has been determined by applying the information you provided on your Federal Student Aid Application (FAFSA) to a needs analysis formula established by the U.S. Congress. You have provided information regarding your income, expenses, assets, household size, marital status, and number of children attending college. After reviewing all these factors, an expected family contribution is calculated by the federal government. This is the minimum amount families can expect to pay for educational expenses for one year.

### **The Financial Aid Package**

Financial need is met, in part or full, through a process known as “packaging”. A financial aid package can include a variety of combinations of institutional grants, federal and state grants, academic and private scholarships, federal student loans, and campus employment. Depending on your computed financial need, your financial aid package may include any or all of these components in varying amounts. The total amount of need-based financial aid awarded cannot exceed your federally calculated financial need. Because institutional, federal, and state funds are limited, the amount awarded to you may fall short of the amount for which you are eligible, thus increasing your family contribution.

Once a package is devised, a student is issued a financial aid award. This award outlines the student's estimated billing charges, estimated expenses for books and personal expenses, and the types and amounts of assistance given to the student. One copy of this award is for your records and the other should be signed and returned to the financial aid office. Initial aid awards for incoming freshmen applicants are made on a semi-rolling basis usually no later than the third week of December. Upper class awards are mailed in June, sooner, if possible.

Financial aid is disbursed in two disbursements, fall and spring. If enrolled for a single term, your student loans may still be disbursed in two disbursements one-half in the beginning of the semester and the remaining half midway through the semester. If the 3-year cohort default rate is below 15%, Wells will disburse financial aid in single disbursements if the student is enrolled in a single term.

### **Cost of Attendance**

The cost of attendance at Wells College is comprised of tuition and fees, room and board, college apartment rent or a living expense allowance for a student who lives in non-college housing or with his/her parents, books and supplies, and personal expenses. Transportation expenses are included in every student's standard financial aid budget under personal expenses however for students who come from far distances they may be reviewed on an individual basis upon request. Students are notified of the changes to these costs annually in February and they also can be found on the Wells College catalog.

Part-time and less than half-time students will have a prorated budget based on their course enrollment.

### **Federal Professional Judgment**

Since financial aid is awarded based on prior-prior tax year, the federal government realizes that family's financial circumstances may change since the time they filed their federal income tax return. In these circumstances, the College is allowed to make adjustments to a family's income or assets on their federal aid application. This is called “Professional Judgment” or “Special Circumstances” by most institutions.

Common examples of granted Professional Judgment circumstances are loss of employment, retirement in the

current year, separation or divorce, loss of one-time benefits, medical/dental expenses that exceed 11% of total income, elementary/secondary tuition costs for dependent children, nursing home costs not covered by insurance, and unusual high child care costs. Please contact the financial aid office if you believe you meet any of these criteria. There is a separate Special Circumstances Application that must be completed before an adjustment can be considered. You will need to complete the federal verification requirements before an adjustment to your federal aid application can be considered by our office.

### **Award Appeal**

The federal government does not allow a family's ability to pay or unwillingness to pay as conditions for Professional Judgment. We are unable to adjust a family's income or assets on this condition. Therefore students who appeal their financial aid package based on this reason can only be considered for institutional or campus based funds. In this economic climate, we are anticipating a greater demand on our available grant funds and we realize that the College will not be able to grant all requests. We encourage families to call our office to begin an initial discussion of your award appeal.

### **Award Revisions**

Financial Aid Awards may be revised throughout the academic year. Circumstances that will lead to a revised award are (but not limited to): (1) if an appeal is granted, (2) if additional funds become available for students, (3) if a student receives additional assistance from an outside source, (4) if through the verification process our office underestimated or overestimated an award and (5) if conflicting documentation is submitted which alters the student's calculated financial need and/or (6) NYS Higher Education Services Corporation recalculates a students' NYS TAP Grant award.

## **VI. STUDENT STATUS AND CLASSIFICATIONS**

### **Class Year**

Wells College has specific credit hour requirements that are used to determine a student's class year. The total amount of cumulative credits earned can affect the amount of financial aid you can receive in some financial aid programs. For financial aid purposes, we will determine your class year based on the following number of cumulative earned credits:

- 29.9 credits or less – 1<sup>st</sup> Year Student
- 30-59.9 credits – 2<sup>nd</sup> Year Student
- 60-89.9 credits – 3<sup>rd</sup> Year Student
- 90 credits or more – 4<sup>th</sup> Year Student

### **Full-time Student**

A student is considered full-time when enrolled for a minimum of 12 credit hours per semester by the end of the drop/add period. January term courses are combined with the spring semester. Full-time students who qualify for financial assistance are eligible to receive federal, state, and institutional aid. A student's full-time status will be determined at the end of the college's drop/add period. A student cannot change their enrollment status after this date. A student can withdraw from a course(s) through the 9<sup>th</sup> week of the semester but the student will retain the course(s) on their academic record with a grade of "W". Students should also be aware that withdrawing from courses could adversely affect their future financial aid eligibility. Before withdrawing from a course, students should review the Standards of Academic Progress outlined in this handbook.

### **Part-time Student**

Wells College does not offer institutional aid or scholarships to part-time students. A half-time student is enrolled for at least 6 credit hours and a three-quarter time student is enrolled for at least 9 credits but less than 12 credit hours by the end of the drop/add period. If eligible under federal or state guidelines, a student may receive a Federal Pell Grant, Federal Direct Loan, or NYS Part-Time TAP award. Any previous awards based on an assumed full-time status will be recalculated and a revised financial aid award letter will be issued.

### **Less than Part-time Student**

Wells College does not offer institutional aid or scholarships to less than part-time students. A less than part-time student is enrolled for less than 6 credit hours by the end of the drop/add period. If eligible under federal or state guidelines, a student may receive a Federal Pell Grant or NYS Aid for Part-Time TAP award. Any previous awards based on an assumed full-time status will be recalculated and a revised financial aid award letter will be issued.

### **Special Student**

Students who are not in pursuit of a Wells Degree have special student status. Examples of some special students are: visiting students, post-baccalaureate students, and high school students. These students are not eligible for any federal, state, or institutional aid funds. In some cases, students may be eligible for the Stafford Loan program. These are students enrolled in coursework leading to teacher certification.

### **Elementary or Secondary School Enrollment**

Wells College does not offer any institutional aid or scholarships for a student considered to be enrolled in secondary school. The College has a reduced tuition rate for these students. A student enrolled in elementary or secondary school is not eligible for institutional, federal, or state financial aid programs even if the student is simultaneously enrolled at Wells College. A student is considered to be enrolled in secondary school if the student is pursuing a high school diploma. A student who has completed the diploma requirements but has not yet received a diploma is still considered to be enrolled in secondary school if the student is taking postsecondary coursework for which the high school gives credit. A student who has completed but not received a diploma is also considered to be enrolled in secondary school if the high school granting the diploma still considers the student to be enrolled at that high school.

### **Withdrawal from the College**

Students intending to withdraw from Wells College should contact the Dean of Students office to complete a *Withdrawal Form*. The financial aid office is not allowed by federal regulations to process any federal grants or loans after a student has ceased enrollment. If a student has borrowed while in attendance at Wells College, the financial aid office is required to notify the federal government that the student has withdrawn. This begins the student's grace period before repayment of federal student loans.

In addition, students who withdraw from all courses in the middle of a semester after receiving financial aid funds, place themselves in jeopardy of receiving further financial aid funds if they should decide to return to Wells College. It is important that you review the Standards of Academic Progress outlined in this booklet and if you are a student loan borrower, the conditions for repayment of your loans.

Students who withdraw before 60% of the enrollment period will be subject to a Federal Title IV refund calculation. The Title IV refund policy will review the following:

- 1) Determination of withdraw date.

- 2) Percentage of time student was enrolled.
- 3) Amount of Title IV assistance earned (based on number 2). This will determine the amount to be credited to the student's account.
- 4) Determination of Title IV fund refunds backed to the appropriate federal program listed in the order below:
  - Unsubsidized Direct Student Loans
  - Subsidized Direct Student Loans
  - Perkins Loans
  - Direct PLUS Loans
  - Pell Grant
  - FSEOG Grant
  - TEACH Grant

The amount of the refund allocated to Federal Direct Student and Federal Direct PLUS Loans must be returned to the federal government within 45 days after our notification of the student's withdraw.

*This is a refund policy for financial aid. In determining your charges you need to review the College's refund policy as outlined in the catalogue.*

### **Leave of Absence**

A leave of absence is granted to a student who must be absent during the semester but anticipates returning to complete the coursework. A student in need of a leave of absence initiates the procedure in the Dean of Students office. A leave of absence may be granted for reasons of health (upon the recommendation of a physician) or for personal reasons for a maximum of 14 days. Wells College believes that any further time absent from classes would seriously jeopardize a student's ability to successfully complete their coursework. A student who does not return from an approved leave of absence will be withdrawn from the college as of the beginning date of the approved leave of absence.

## **VII. STUDY ABROAD**

Wells College offers many opportunities for a student to spend a month, term or year off-campus at another college or university in this country or abroad. The programs are in two categories: Wells Programs (administered by Wells College) and Non-Wells Programs (administered by another institution). The qualifying Wells College Programs are listed in the college catalogue.

### **Wells College Study Abroad**

Financial aid for students studying abroad on the Wells College Affiliated Study Abroad Programs will need to follow the financial aid application process described earlier in this handbook. The student is eligible to receive institutional, federal and state aid funds as determined by the program eligibility with the use of their processed FAFSA. The student will forfeit one semester of student employment wages while off-campus. The same application deadlines apply to students who choose to study abroad. Please note that Tuition Exchange or Tuition Remission funds will not be applied to study abroad programs. Tuition Exchange or Tuition Remission recipients are responsible for all expenses associated with study abroad programs.

Although the student will not be on campus, the average student financial aid budget will be used for an affiliated study abroad program. Therefore, most students participating in the Wells College Study Abroad Programs pay the regular Wells College fees for their semester(s) off-campus. However, some programs cost more than Wells College costs. In these cases, the student is financially responsible for any additional charges. There are no additional institutional grant funds available to students who have increased billing charges. Sometimes, a student can apply for additional loan funds, depending on eligibility and/or funding availability. Institutional funding (Wells Grant or institutional scholarships) will only apply for one semester of study abroad.

To avoid issues involving signing documents, checks, etc., it is recommended that students studying abroad secure a power of attorney before they depart.

### **Non-Wells Study Abroad**

Students who choose to participate on Non-Wells Study Abroad Programs pay tuition, fees, and room and board to the sponsoring institution. If the student would like to apply for financial aid to assist with the cost of their program at another institution, they must apply for financial aid following the financial aid application process described earlier in this handbook (deadlines apply) and complete a Wells College Consortium Agreement. If the consortium is approved, the student financial aid budget will be based on the sponsoring institution's cost for the Non-Wells Study Abroad Program. Students are eligible to receive Federal Pell Grants, TEACH, and Direct Loans (parent may consider a PLUS Loan that loan can be used for the student's study abroad program, depending on eligibility). Institutional grants/scholarships and campus based aid cannot be transferred to your abroad program. Financial aid will be credited to the student's Wells College tuition accounts as disbursements are received. Students must make arrangements with the Cashier's Office on how federal funds posted to their account will be handled. Funds should be sent directly to the sponsoring institution for payment of semester fees. The student will need to provide this information to the Cashier before departing for their semester abroad. If these arrangements are not made prior to departure, funds will be mailed to the student at their legal home permanent address.

To avoid issues involving signing documents, checks, etc., it is recommended that students studying abroad secure a power of attorney before they depart.

## **VIII. SATISFACTORY ACADEMIC PROGRESS FOR FEDERAL AND STATE FINANCIAL AID PROGRAMS**

### **Full-Time and Part-Time Students**

Wells College is required to have Standards of Satisfactory Academic Progress to comply with the federal and state regulations governing financial aid programs. These standards are in reference to financial aid programs. They are not the academic standards defined by the faculty of Wells College. This means that a student can be placed on academic probation and still receive financial aid as long as the student is in compliance with the financial aid standards outlined below.

Wells College's academic progress policy for financial aid includes a qualitative and quantitative measure in reviewing a student's academic progress. To ensure that a student is making both qualitative and quantitative progress throughout their course of study, Wells College will assess the student's progress at the end of each semester for New York State TAP requirements and at the end of each academic year for federal aid purposes.

Half-time students shall be evaluated by the same standards as full-time students from the date they first matriculate. However, half-time students need only to accrue courses at one-half the rate of full-time students. Three-quarter time students must accrue courses at 75% of the rate of full-time students.

The following regulations will apply when reviewing a student's program pursuit:

- 1) A student must earn 120 credits hours to graduate. A student is eligible to receive institutional and federal financial assistance for 180 attempted credit hours in pursuit of their Baccalaureate Degree (150% of the published credit requirement). A student is eligible under federal guidelines to receive (12) semesters of a Pell Grant and in the New York State TAP program to receive (8) semesters of aid. However, a student has (7) years in which to complete degree requirements at Wells College regardless of their eligibility for financial assistance.

- 2) Grades at Wells College are recorded in terms of the letters A, B, C, D, F with additional gradation for the letters A through D, indicated by plus or minus signs. The numerical equivalent of these letter grades for the computation of academic standing is as follows: A+ = 4.3, A = 4.0, A- = 3.7, B+ = 3.3, B = 3.0, B- = 2.7, C+ = 2.3, C = 2.0, C- = 1.7, D+ = 1.3, D = 1.0, D- = 0.7; and F = 0.
- 3) Certain courses are graded as U (Unsatisfactory), S (Satisfactory, and Pass/Fail). These courses will not be used in the calculation of a student's grade point average with the exception of F and U = 0. However, all courses passed can be applied to the total number of credits successfully completed.

### **New York State Student Aid**

In order to maintain eligibility for New York State financial aid awards, students must meet minimum requirements for academic progress. These requirements are both qualitative (minimum GPA) and quantitative (minimum courses successfully completed). Eligibility is reviewed prior to the start of each semester using cumulative GPA and courses completed.

Students must attempt a minimum number of credits and must have successfully earned a certain number of credits for each payment period. These requirements are outlined in the charts below depending on the year you first received a TAP Grant.

#### **SAP Chart for students whose first year of TAP is 2010 and thereafter**

<b>Semester Payment</b>	<b>Completed # of Credits (Pass/Fail)</b>	<b>Total # of Earned Credits</b>	<b>GPA</b>
1	0	0	0
2	6	6	1.5
3	6	15	1.8
4	9	27	1.8
5	9	39	2.0
6	12	51	2.0
7	12	66	2.0
8	12	81	2.0
9	12	96	2.0
10	12	111	2.0

#### **SAP Chart for students whose first year of TAP was in 2007-2008 through 2009-2010**

<b>Semester Payment</b>	<b>Completed # of Credits (Pass/Fail)</b>	<b>Total # of Earned Credits</b>	<b>GPA</b>
1	0	0	0
2	6	3	1.1
3	6	9	1.2
4	9	21	1.3
5	9	33	2.0
6	12	45	2.0
7	12	60	2.0
8	12	75	2.0
9	12	90	2.0
10	12	105	2.0

### **Repeated Courses**

New York State regulations mandate that if a student repeats a course in which a passing grade acceptable to the

institution has been received previously, the course cannot be included as part of the student's minimum full-time course load for New York State financial aid purposes. However, in the following instances repeated courses may count toward full-time or part-time study: (1) when a failed course is repeated and (2) when a grade received is passing at the college, but is not acceptable in a particular student's major field of study.

### Incomplete Courses

A student with incomplete courses at the end of the semester must complete the coursework prior to the start of the next semester or may lose state financial aid eligibility. Incomplete courses will not be used to evaluate a student's academic progress as indicated in the chart above. If a student completes these courses during the next semester and regains satisfactory academic progress, state aid may be reinstated upon the student's written request.

### Withdrawals and Leave of Absence

A grade of "W" does not indicate whether the student passed, failed, or completed all work in a course, and therefore cannot be counted toward meeting either qualitative or quantitative standards. Students who received New York State aid for a semester from which they withdraw or take a leave of absence and do not earn any academic credits are not considered to be meeting the state's pursuit of program requirements and will not be eligible to receive state aid the following semester. A student who withdraws from the college and is subsequently readmitted will be eligible for state financial aid provided they were in compliance at the end of their last semester of attendance.

### Loss of State Financial Aid

Students who have not fulfilled the chart requirements listed above in a term when they received a state grant or scholarship are not eligible for an award for the next semester. At the end of each semester the financial aid office will notify students who have been determined to be ineligible for state financial aid. All students have the right to appeal their loss of state financial aid by following the appeal process below.

### Reinstatement of State Financial Aid

Students who have lost their state financial aid and have not been granted an appeal may restore aid eligibility in one of the following ways:

- 1) Make up past academic deficiencies by completing one or more semesters of study without receiving any state grants or scholarships.
- 2) Apply for an appeal and if granted, use of an academic waiver (see section below).
- 3) Students who lose state aid because they did not attempt the minimum number of credits required and choose to attend the following semester without state aid, will regain their eligibility if they complete the number of credits that were deficient.
- 4) Be readmitted to the College after an absence of at least one year (two semesters). This will not be allowed if a student has a cumulative GPA of less than 2.0 after 60 attempted credit hours.
- 5) Transfer to another institution and earn credits that could be transferred back to Wells.

### Appeal Process for State Aid

The satisfactory academic progress requirements for state aid may be waived for undue hardship based on: 1) the death of a relative or student; 2) the personal injury or illness of the student; or 3) other extenuating

circumstances. The appeal is intended only to accommodate extraordinary or unusual cases directly related to academic performance and the student's failure to achieve the requirements. The appeal process does not exist to provide one additional term of eligibility for all students who fail to meet pursuit or progress requirements. It will not be granted automatically. Students will be asked in their appeal to (1) explain the reasons the student failed to meet satisfactory academic progress and (2) describe what actions the student plans on taking to ensure their academic success in the next semester. Appeals will not be automatically granted. The appeal will be granted only when there is reasonable expectation that the student will meet future satisfactory academic progress requirements. If the appeal is granted, the SAP Appeals Committee will give requirements and/or recommendations in order for the student to improve their academic record.

Please note that:

- 1) A student may be granted only one waiver of New York State requirements for failing to meet the minimum requirements; whether the number of courses or the GPA requirement, before the fifth payment.
- 2) A waiver of New York State requirements may be granted only once for failure to accrue the required number of courses in student's undergraduate career.
- 3) A student may be granted more than one waiver of New York State requirements for failing to meet the GPA requirement of 2.0 or higher after the fourth semester.

A student's failure to achieve "good academic standing" shall be identified by the Director of Financial Aid. The student will be notified before the beginning of the student's next semester if they have not met the standards of financial aid academic progress and are ineligible for financial aid funds. Notification will also be sent to the Provost, Dean of Students, Director of Academic Advising & Career Services and Registrar. All students have the right to request an appeal of the determination that they are not making satisfactory academic progress. The student should request an appeal via email or in writing within the time frame outlined by the Director of Financial Aid. Students should be specific in outlining those mitigating circumstances and provide any documentation which they would like taken into consideration upon their reviews. The Provost, Registrar, Dean of Students, Director of Academic Advising & Career Services, Registrar and Director of Financial Aid shall review the student's appeal. Notification of their decision and any specific requirements that must be fulfilled will be sent to the student in writing. Copies of the student's appeal letter and decision will be retained in the student's permanent financial aid file.

### **Federal Student Aid**

Students must meet minimum requirements for satisfactory academic progress in order to maintain eligibility for federal financial aid awards as well. These requirements are also both qualitative (GPA) and quantitative (maximum time for program completion). The financial aid office will review a student's satisfactory academic progress annually. The chart below outlines the minimum number of credits a student must earn and the minimum cumulative GPA required for each payment period.

#### **SAP Chart for Students Receiving Federal Student Aid**

<b>End of Academic Year</b>	<b>Total Cumulative Credits Earned</b>	<b>Cumulative GPA</b>
AY1	21	2.0
AY2	42	2.0
AY3	63	2.0
AY4	84	2.0
AY5	105	2.0

If a student is enrolled part-time, the student must earn at least two-thirds or 66.67% of the attempted semester credits with a minimum GPA of 2.0 in order to maintain satisfactory academic progress.

### Repeated Courses

Repeated courses will not impact any federal aid if the student receives credit for the course from Wells College. However, only the highest grade earned will be calculated into the cumulative GPA average. Students can only receive financial aid funds for one repeated attempt to achieve a passing grade or an improved grade in a course.

### Incomplete Courses

A student with incomplete courses at the end of the academic year must complete the coursework prior to the start of the next academic year. If a student completes these courses during the next academic year and regains satisfactory academic progress, federal aid may be reinstated upon the student's written request.

### Withdrawals and Leave of Absences

A student who withdraws or takes a leave of absence during a semester and subsequently readmitted will be eligible for federal financial aid provided they were in compliance at the end of their last full semester of attendance.

When evaluating a student's annual satisfactory progress, grades of "W" do not constitute grades which indicate that the student passed, failed, or completed all work in a course and cannot be counted toward meeting program pursuit requirements. If a student withdraws from all courses during a semester or takes a leave of absence and does not complete the semester that they received federal aid; they will most likely not meet satisfactory academic progress and risk losing federal aid eligibility.

### Loss of Federal Aid Eligibility and the Appeal Process

Students who do not meet the standards listed above forfeit eligibility for federal financial aid awards for each subsequent academic payment period until academic progress standards are met. The financial aid office at the end of each academic year will notify all students who have been determined to be ineligible for federal student aid. All students have the right to appeal their loss in federal financial aid. The student should request an appeal via email or in writing within the time frame outlined by the Director of Financial Aid.

The appeal process does not exist to provide one additional term of eligibility for all students who fail to meet progress requirements. It will not be granted automatically. Students will be asked in their appeal to (1) explain the reasons the student failed to meet satisfactory academic progress and (2) describe what actions the student plans on taking to ensure their academic success in the next semester. Appeals will not be automatically granted. The appeal will be granted only when there is reasonable expectation that the student will meet future satisfactory academic progress requirements. If a student is appealing because of extenuating circumstances such as a death in the family or illness, they may be required to submit supporting documentation to support these reasons.

The Financial Aid Director will notify all students who have not met their satisfactory academic progress standards and are ineligible for financial aid funds by the beginning of the student's next semester. Notification will also be sent to the Provost, Dean of Students, Director of Academic Advising & Career Services and Registrar.

The student should request an appeal within the timeframe outlined by the Director of Financial Aid. The Financial Aid Appeals Committee will review the student's letter of appeal and all supporting documentation. The Provost, Registrar, Dean of Students, Director of Academic Advising & Career Services, Registrar and Director of Financial Aid shall review the student's appeal. Notification of their decision and any specific requirements that must be

fulfilled will be sent to the student in writing. Copies of the student's appeal letter and decision will be retained in the student's permanent financial aid file.

### Financial Aid Probation

If a student is granted a financial aid appeal, that student is placed on financial aid probation. They will be given an academic action plan with specific requirements that the committee feels would improve the student's academic status. Also, the committee will provide a new, revised schedule that outlines the student's requirement for cumulative number of credits earned and cumulative GPA that is to be achieved in a specific time period.

Students who fail the satisfactory progress check after the end of the probationary payment period may only continue to receive aid if the Appeals Committee grants a second appeal with a revised academic plan. Students will have an opportunity to present any documentation that explains reasons why they were unable to meet their original revised academic plan.

### Reinstatement of Federal Student Aid When Appeals are Denied

Students who have lost their federal financial aid and have not been granted an appeal may restore their aid eligibility in one of the following ways:

- 1) Attend Wells College without financial aid. The financial aid office will review the student's academic progress every semester and once the student has made up past academic deficiencies they can have their aid reinstated. Financial aid cannot be retroactively reinstated for semesters the student was not achieving satisfactory academic progress.
- 2) If failed to achieve satisfactory academic progress based on earning the required number of credits; a student could attend another institution and earn credits that could be transferred back to Wells.

### **Transfer Student Eligibility for Federal and State Aid**

Transfer students will be considered using slightly different procedures than that of students in continuing status. For example, when a student transfers into Wells College from another institution, Wells College will evaluate the student's academic record and determine a certain number of credits it is willing to accept in transfer from the student's previous study. That assessment and the number of awards received by the student will be used to place the student at an appropriate point in the institution's schedule of academic progress. Placement for state aid purposes may be either in accord with the number of payments received or number of credits earned- whichever is more beneficial to the student. The point at which the transfer student is placed, and the number of payments received, may not line up. Students can receive TAP grant funds for a maximum of 8 semesters and Federal Pell Grant funds for 12 semesters, regardless of the number of semesters needed to complete degree requirements at Wells College. Placement for federal aid purposes is in accord with the number of credits attempted at previous institution(s). However, Wells College does recognize that a student needs to complete 60 credit hours at Wells in order to graduate. Students can only receive federal aid for a maximum of 180 credits hours attempted (150% of the number of credits required to secure a bachelor's degree at Wells College). Students who have received four or more semesters of financial aid or have earned junior standing must maintain a cumulative GPA of 2.0 or greater.

## IX. NEED-BASED GRANT PROGRAMS

**All federal and state aid programs are subject to legislative change.**

Need-based grants are funding that do not have to be repaid but are can be used to reduce net billing charges. By completing the FAFSA students have applied for all need-based grants. Depending on your calculated financial need, students may receive grants from Wells College, the federal government and/or your state government. Federal, state and institutional grants will be credited to students' account 10 days before the first day of classes each semester. If you are a student that was selected for verification, your need-based grants will only be credited upon your completion of the verification requirements.

### **Institutional Programs**

#### **Wells Grant**

Wells Grants are supported by the Wells endowment, and by the gifts and grants it receives from friends of the College. A Wells Grant may be awarded after a student's financial need is determined and after all other financial resources are considered. The FAFSA serves as an application for Wells College Grant assistance. Students must be enrolled full-time to receive an institutional grant or scholarship.

#### **Tuition Exchange Programs**

Wells College participates in the Tuition Exchange, Inc. Program. This program is a reciprocal tuition scholarship program for children and other family members of faculty and staff of participating institutions. Each institution determines its own criteria for participation. The institution the parent(s) is employed at will send Wells College a certification form for all students who qualify to participate in one of these programs and is interested in attending Wells College. Since the College is unable to offer tuition exchange benefits to all students who apply, we encourage students to apply early. If chosen, the College will provide this benefit for no more than four years of study (8 semesters). Students are required to be enrolled full time to receive Tuition Exchange benefits.

### **Federal Programs**

*Federal Grant amounts outlined in this subject are subject to legislative change.*

#### **Federal Pell Grant**

The Federal Pell Grant program is the largest of the federal student aid grant programs. It is an entitlement program, which means if you qualify for it, you will receive the funds awarded to you. The Department of Education uses a standard formula to calculate your award based on the income and asset information reported on your FAFSA. Pell Grants are awarded to undergraduate students who are enrolled full-time, three-quarter time, half-time, and less than half-time. The amount of your Federal Pell Grant is calculated by the federal government annually based on the student's enrollment status.

#### **Federal Supplemental Educational Opportunity Grant (SEOG)**

The SEOG grants are first awarded to undergraduate students with exceptional need. Students who receive a Federal Pell Grant are given first priority in receiving these funds. These funds are awarded by the financial aid office to full-time enrolled students. The federal government gives each participating school a certain amount of FSEOG funds to disbursed among their students therefore these funds are limited and not everyone who qualifies for an FSEOG Grant will receive one. Awards can range from \$100 to \$4,000 however to ensure the maximum number of students receive these funds the College's standard SEOG Grant is \$500. Students are limited to the equivalent of six years of Federal SEOG Grants.

### Iraq and Afghanistan Service Grant

For students who are not eligible for a Pell Grant whose parent or guardian died as a result of U.S. military service in Iraq or Afghanistan after Sept. 11, 2001, may be eligible to receive an Iraq and Afghanistan Service Grant if the student was less than 24 years old when the parent or guardian died, or enrolled at an institution of higher education at the time of the parent or guardian's death. Please note that the Iraq and Afghanistan Service Grant disbursement is subject to a federal sequestration reduction. The grant award is equal to the amount of a maximum Federal Pell Grant for the award year but cannot exceed your cost of attendance for that award year. For the 2018–19 award year (July 1, 2018, to June 30, 2019), the maximum Federal Pell Grant award is \$6,095.

As required by the *Budget Control Act of 2011* (the sequester law), award amounts for any Iraq and Afghanistan Service Grant that is first disbursed on or after Oct. 1, 2017, and before Oct. 1, 2018, must be reduced by 6.6 percent from the award amount for which a recipient would otherwise have been entitled. Any Iraq and Afghanistan Service Grant that is first disbursed on or after Oct. 1, 2018, and before Oct. 1, 2019, must be reduced by 6.2 percent. For example:

For any 2018–19 Iraq and Afghanistan Service Grant first disbursed on or after Oct. 1, 2017, and before Oct. 1, 2018, the maximum award amount of \$6,095 is reduced by 6.6 percent (\$402.27), resulting in a maximum award of \$5,692.73.

For any 2018–19 Iraq and Afghanistan Service Grant first disbursed on or after Oct. 1, 2018, and before Oct. 1, 2019, the maximum award amount of \$6,095 is reduced by 6.2 percent (\$377.89), resulting in a maximum award of \$5,717.11.

### State Grant Programs

Wells College will estimate a student's eligibility for state grant programs based on the information outlined in a student's FAFSA. Students who reside in New York State and Vermont, can be awarded a state grant for study at Wells College. *State grant amounts outlined in this section are subject to legislative change.*

#### New York State TAP Grant

The Tuition Assistance Program, open to residents of New York State only, provides awards to full-time students based on their (and if applicable their parents') New York State net taxable income, the Wells College tuition charge, and the year the student first received a TAP award. Applicants for TAP must apply annually by completing the Free Application for Federal Student Aid. If a student did not successfully complete their TAP application at the time they filed a FAFSA they will receive in the mail from the state processing center a postcard outlining application instructions. The electronic TAP application can be completed on-line at [www.tapweb.org](http://www.tapweb.org). The Wells College TAP code is #1050.

To be eligible for a NYS TAP Grant programs students must meet the following conditions:

- Be a U.S. citizen or eligible non-citizen
- Legal resident of New York State
- Graduated from high school in the U.S., earned a GED or passed a federally approved Ability to Benefit test as defined by the Commissioner of the State Education Department
- Full-time taking 12 or more credits per semester
- Be matriculated in an approved program of study
- Be in good academic standing
- Have declared a major no later than 30 days from the end of the add/drop period in the first term of their junior year

- Not be in default in any state or federal loan program
- Meet the following income eligibility limitations: for dependent students or students who are married or have tax dependents the NYS net taxable income must be \$80,000 or less; for married independent students with no tax dependents the NYS net taxable income must be \$40,000 or less and for students who are single with no dependents the NYS net taxable income must be \$10,000 or lower.

Families must realize that in New York State, the NYS TAP grant is not based on the federal adjusted gross income you reported on your FAFSA but on your New York State net taxable income. Therefore, we can only initially estimate your state grant eligibility using the online NYS TAP Grant Estimator (<https://www.hesc.ny.gov/pay-for-college/financial-aid/types-of-financial-aid/grants/estimate-your-tap-award/tap-award-estimator.html>) until we receive official notification of your award from the state processing center. The State also will perform a verification of your income with the state's income tax office. We will send notification via email if there are changes in your eligibility if we underestimated or overestimated your initial award. Please note that since Wells College uses the Wells Grant as a need-based resource to assist with the cost of attendance, we reserve the right to adjust institutional grant funds with any changes that stem from the NYS TAP estimate.

The New York State Education Department requires that TAP recipients be in good academic standing as outlined in this booklet under "Standards of Academic Progress." Students are limited to eight semesters of TAP. Students who have earned (60) credits hours must declare a major course of study.

#### New York State Aid for Part-Time Study

The Aid for Part-time Study program is a grant program open to New York State residents, which provides awards up to \$2000 per year to help part-time undergraduate students meet their educational expenses. The College is given limited funds to award in this program so applicants are encouraged to apply early. Applications are available in the Financial Aid Office. To be considered for an award a student must be working toward an undergraduate degree as a part-time student enrolled for 3 but less than 12 semester hours per semester. For students eligible to be claimed as a tax dependent by their parents, their family's NYS net taxable income may not exceed \$50,550 and for students not eligible to be claimed as a tax dependent by their parents their family income (including spouse's income) must have a net taxable income of \$34,250 or for students not eligible to be claimed as tax dependents by their parents but who can claim tax dependents other than self and/or spouse, the family's NYS net taxable income must not exceed \$50,550.

Students also must meet the same eligibility requirements as outlined for a NYS TAP Grant with the only difference being the income limitations. The amount of a student's award will be determined by the allocation awarded to Wells from the State. Students are limited to eight semesters of TAP. Students who have earned (60) credits hours must declare a major course of study.

#### New York State Part-time TAP

Part-time students who were first-time, full-time freshmen in 2006-2007 may be eligible for Part-time TAP. Part-time TAP is for students who have earned 12 credits or more in each of the two consecutive semesters, for a minimum total of 24 credits and maintained a "C" grade point average. The income limits are the same as those for undergraduate TAP. For dependent students or students who are married or have tax dependents the NYS net taxable income must be \$80,000 or less. For students who are single with no dependents the NYS net taxable income must be \$10,000 or lower.

Students also must be in good academic standing as outlined under the "Satisfactory Academic Progress" section of this handbook. The amount of a student's award will be determined by the allocation awarded to Wells from the State. Students are limited to eight semesters of TAP. Students who have earned (60) credits hours must declare a major course of study.

### Vermont State Grant

To be eligible to receive a grant from Vermont Student Assistance Corporation, a student must: (1) be a Vermont resident (2) be an undergraduate student enrolled in a program leading to a degree, diploma or certificate (3) have financial need as determined by the Vermont Student Assistance Corporation Grant Program (4) be maintaining satisfactory academic progress (as defined by the institution) (5) be attending an eligible institution (6) not have already received the equivalent of ten semesters of Vermont Grants (7) not have already received your Bachelor's Degree UNLESS you are enrolled in the University of Vermont College of Medicine or any accredited Doctor of Veterinary Medicine program (8) not be in default on any federal or state student loan and not owe a refund to any federal or state grant or scholarship program and (9) be a U.S. Citizen or eligible non-citizen.

Students will need to fill out and submit a FAFSA and Vermont State Grant application as soon as possible after January 1 if they want to receive grant funds as applications will be considered on a first-come, first-served basis as long as funding is available.

For complete information on this program, please visit [www.vsac.org](http://www.vsac.org).

### Outside Scholarships

Many local, regional, and national organizations sponsor scholarship programs for college students. All outside scholarships must be used as a resource toward educational expenses. The total will be listed on your aid award statement and credited against your billing charges as funds are received. You are required to inform the financial aid office of any changes or additions. Outside scholarships are first applied against what you must pay. If there is unmet need in your package and if 100% need has been met, the College will then use these funds to reduce the student loan portion of your award. Scholarships are credited to the student accounts in two disbursements, fall and spring. There are numerous free scholarship search engines. Some of the common are:

- <http://www.fastweb.com/>
- [www.FederalStudentAid.ed.gov](http://www.FederalStudentAid.ed.gov)
- <http://www.collegeboard.com/student/pay/scholarships-and-aid/index.html>

## **X. FEDERAL LOAN PROGRAMS**

*Loan limits and interest rates outlined in this section are subject to legislative change.*

Since we believe that a student should assume some financial responsibility for their own education, a student loan is included as part of most financial aid awards. The type of loan will depend on the student's financial need and loan fund availability. The College will notify students of the types of federal loans and the amount the student is eligible to receive in each given academic year. An aided student who has been enrolled at Wells College full-time for the normal four years will be packaged with the maximum federal student loan eligibility. The average federal student loan debt for graduating Class of 2016 was \$25,966, including bank origination/insurance fees.

Student loans, unlike grants and student employment are borrowed money that must be repaid, with interest, just like car loans and mortgages. You cannot have these loans canceled because you didn't like the education you received, didn't get a job in your field of study, didn't graduate or because you are having financial difficulty. We

recommend that students who will be borrowing to help pay for their educational costs, review the information provided by the Department of Education online at [www.studentloans.gov](http://www.studentloans.gov). This website describes in detail loan limits, grace periods, repayment options, deferments, forbearances, cancellations, and consequences of default.

**Federal Perkins Loan (This federal loan program expired on September 30, 2016 and no longer available – has been retained in this handbook for historical purposes).**

The Federal Perkins Loan Program provides low-interest, long-term loans to help financially needy students pay for their educational costs. The funds were initially from the federal government and are disbursed and administered by colleges and universities. The Perkins Loan Program is based on a revolving fund policy, where loan repayments are utilized to make new loans. Therefore, limited funds are available in this program and the student's lender is Wells College. These funds are awarded to students who demonstrate financial need and are enrolled either half-time or full-time. If a student chooses to accept their Perkins Loan they need to return their financial aid award statement. Students can accept or decline all or part of the eligibility on their aid award letter.

First time student borrowers will be asked to complete a Master Promissory Note that is valid for ten years. They will also be asked to complete entrance counseling online at <http://mappingyourfuture.org>. Student borrowers begin repayment nine months after graduation or withdrawal from college, and have ten years to repay the loan. There is a minimum monthly payment of \$40. The current interest rate is 5% per year. No interest accrues until repayment begins. The maximum amount an undergraduate student may borrow is \$5,500 per year, up to a cumulative total of \$27,500.

Students who receive a Federal Perkins Loan will receive detailed information through entrance counseling at the initial first time of borrowing. Also, students who borrow under the Perkins Loan Program will be required to complete Exit Counseling before leaving Wells College. These interviews will be done in group sessions, person to person, or by mail. Students should review information provided by Campus Partners (services Federal Perkins Loan Program for Wells College) at [www.mycampusloan.com](http://www.mycampusloan.com). The borrower's service tab provides information concerning grace periods, repayment plans, deferments, cancellations, hardships, and forbearances.

**Federal Direct Student Loan**

Federal Direct Student Loans are low-interest student loans made to students by the federal government. Students will be notified of their eligibility for either subsidized and/or unsubsidized Federal Direct Student Loan depending on the student's demonstrated financial need, which is determined by completing the federal aid application (FAFSA). Students will be notified of the amount of their subsidized and/or unsubsidized student loan via their financial aid award statement. Students can accept or decline all or part of their eligibility. Students must be enrolled either full-time, three-quarter time or half-time.

First-time student borrowers who borrow under the Federal Direct Student Loan program are required to complete a Master Promissory Note (MPN) that is valid for up to ten years as long as there is activity within (12) month period. First-time borrowers are also required to complete direct loan entrance counseling. Both the MPN and loan entrance counseling can be completed online at [studentloans.gov](http://studentloans.gov). Students will log onto the site using their FSA ID. First-time enrolled students will receive a separate mailing regarding the loan application process upon their enrollment to the College. Once the institution receives confirmation of both a completed master promissory note and entrance counseling the school certifies the loan application. Otherwise, returning students who have completed these two requirements previously need only to accept or decline all or part of their loan eligibility on their student aid award.

Your federal direct loan funds will be disbursed electronically to the school. The federal government will retain a 1.062% origination fee from the amount you have borrowed. When the disbursement is received, the loan funds are credited to the student account; remaining proceeds will be refunded to the student or credited to the

following semester's bill upon the student's request. Federal Direct Stafford loans will be disbursed in two equal payments (fall and spring). If enrolled for a single term, your loan funds will still be disbursed in two disbursements one-half in the beginning of the semester and the remaining half midway through the semester. If the college's 3-year cohort is less than 15% each year, the college may make a single disbursement for a student who is enrolled in a single term for the academic year.

Students who borrow under the Federal Direct Loan Program will be required to complete Exit Counseling upon leaving Wells College. Loan exit interviews will be offered in group sessions, person to person, or by mail. Students should review in detail the information concerning grace periods, repayment plans, deferments, cancellations, hardships, and forbearances provided by the Department of Education at [studentloans.gov](http://studentloans.gov).

#### Subsidized Direct Student Loans

- Need-based student loans.
- Interest rate will be 5.05% beginning in the 2018-2019 year.
- No interest charged while student is in school at least half-time and during deferment periods.
- Six month grace period from time student ceases enrollment (interest does accrue during this time).
- Student borrowers may repay their student loans through one of several repayment plans: standard, graduated, extended, pay-as-you-earn (PAYE), revised pay-as-you-earn (REPAYE), income-based repayment (IBR) and income contingent (ICR) repayment plans.

#### Unsubsidized Direct Student Loans

- Not a need-based loan.
- Interest rate is 5.05% beginning in the 2018-2019 year.
- Six month grace period from time student ceases enrollment (interest does accrue during this time).
- Student is responsible for payment of interest while in school, during grace periods and other periods of deferments. Or, interest may be allowed to accrue and be capitalized to the loan principal when repayment begins.
- Student borrowers may repay their student loans through one of several repayment plans: standard graduated, extended, pay-as-you-earn (PAYE), revised pay-as-you-earn (REPAYE), income-based repayment (IBR) and income contingent (ICR) repayment plans.

#### Loan Limits

<b>Dependent Students (Except students whose parents cannot borrow PLUS)</b>	<b>Subsidized Loan Amount</b>	<b>Unsubsidized Loan Amount</b>
First year	\$3,500	\$2,000
Sophomore	\$4,500	\$2,000
Junior or Senior	\$5,500	\$2,000

<b>Independent and Dependent Students whose parents cannot borrow a PLUS Loan</b>	<b>Subsidized Loan Amount</b>	<b>Unsubsidized Loan Amount</b>
First year	\$3,500	\$6,000
Sophomore	\$4,500	\$6,000
Junior or Senior	\$5,500	\$7,000

Undergraduate dependent students aggregate loan limit: \$31,000 (no more than \$23,000 of which can be subsidized).

Undergraduate independent students or dependent students whose parents cannot borrow a PLUS Loan aggregate loan limit: \$57,500 (no more than \$23,000 of which can be subsidized).

For up to date information on Federal Direct Student Loans refer to [studentloans.gov](http://studentloans.gov).

#### Federal Direct PLUS Loans (parents)

The Federal Direct PLUS Loan is a long-term, low-interest educational loan for parents. For more information visit [studentloans.gov](http://studentloans.gov).

- The U.S. Department of Education is the lender.
- The borrower must not have an adverse credit history.
- The maximum loan amount is the student's cost of attendance (determined by the school) minus any other financial aid received.

## **XI: STUDENT EMPLOYMENT**

The Wells College Student Employment Program allows you the ability to earn money needed for educational expense. The Student Employment program is administered by the Office of Career Planning and Experiential Learning. Students must be enrolled at least half-time to be eligible. Often student employment earnings are used to pay for personal expenses therefore the College will not credit your award to your tuition account. There are two programs that make up the Student Employment Program: Wells Student Employment and Federal Work Study. Both programs are modeled after each other; the only difference in the programs is the source of funding and the Wells Student Employment is not limited to students who qualify for financial assistance. Job placement is not guaranteed due to limited positions. The College has positions for students on and off-campus. The College has utilized area community and school organizations to create positions for students who wish to gain experience especially in the education field.

Students will be paid at least minimum wage. The total amount a student can earn will be indicated on the student's financial aid award letter. The standard Wells College student job award requires 6 hours of work a week for a total earnings of \$1,850. The College reserves the right to assign all student workers based on budgetary constraints and job openings. Many of our students in their later years are requested by faculty and staff and we try to honor these requests whenever possible. Students are paid for the hours work based on a payroll schedule that is published every year. Direct deposit is encouraged. First time employees will need to prove eligibility to work in this country by completing the I-9 Form and are required to complete a W-4 Form. Student employment earnings are taxable by law. You will receive from the College a W-2 form by the last day of January of the following calendar year.

The College has established a *Student Employment Center* on <http://global.wells.edu> under the "Student Tab." We encourage all students to visit this site. Additionally, student job openings can be found on the Employment page of the Wells College website – click on the "Student Positions" tab to view job openings and corresponding job descriptions.

## **XII: MERIT/NON-NEED SCHOLARSHIPS and AWARDS**

**Institutional Scholarships** – student must be full-time enrolled (minimum of 12 credits per semester) to maintain eligibility for institutional funds. The institutional funds are divided into two equal awards based on full-time status and annual award cannot be combined into one semester payment.

*If a student withdraws from the College, these scholarships can be reinstated if the student re-enrolls within two academic semesters.*

Henry Wells Scholarship

Awards range from \$10,000 - \$18,000 for four years. Students are guaranteed a one-time \$3,000 stipend to support an internship, research, or related experiential learning opportunity in their upper-class years. Henry Wells Scholars are selected by the Admissions Committee at the time of the student's acceptance to the College.

Trustee Scholarships

Awards range from \$10,000-\$15,000 per year for four years depending on the student's academic record. The Admissions Committee selects students at the time of acceptance to Wells College.

Presidential Scholarships

Awards range from \$10,000-\$12,000 per year for four years depending on the student's academic record. The Admissions Committee selects students at the time of acceptance to Wells College.

Dean's Scholarships

Awards are \$8,000. The Admissions Office selects students at the time of acceptance to Wells College.

21<sup>st</sup> Century Leadership Awards

These awards are presented to high school juniors nominated by their guidance counselors for their spirit, integrity, intellectual and leadership qualities. Qualified candidates must have a cumulative grade point average of 90% and demonstrate leadership ability and/or potential through school and community activities (as an NCAA Division III college, athletic participation is not considered when selecting candidates for this award). The award carries with it a \$40,000 Scholarship for Leaders (\$10,000 per year) for four years of study at Wells College and will be included (not stacked) with any additional merit award.

Janet Taylor Reiche '52 Legacy Scholarship

Each year the College awards \$1,000 per year scholarships for four years of study to students who are the children and grandchildren of Wells College alumnae/i. The Admissions Office awards this scholarship at the time of acceptance.

Transfer Scholarships

Awards are \$10,000 per year for students who transfer to Wells College. Students who are members in good standing of Phi Theta Kappa and have graduated (or will graduate with an A.A. or A.S. degree) are eligible to receive a \$2,000 per year PTK scholarship. These scholarships are awarded to students by the Admissions Office at the time of acceptance.

**Federal Non-Need Based Awards**AmeriCorps Educational Awards

In return for successful completion of their service, members of AmeriCorps programs receive money for school in the form of an education award that can be applied to outstanding student loans or for future higher educational and vocational training pursuits. Full-time AmeriCorps members perform 1,700 hours of service and upon completion, earn an educational award of \$5,920 (as of October 1, 2017). Part-time members perform 900 hours of service and earn educational award of \$2,960. For more information call 1-800-942-2677 or review their website at [www.nationalservice.gov](http://www.nationalservice.gov).

Veteran's Benefits

Wells College values the contributions and services you have made for our country. The Department of Veteran Affairs administers a variety of educational benefits including

- The Post – 9/11 GI Bill – Chapter 33
- Montgomery GI Bill – Active Duty (MGIB-AD) – Chapter 30
- Montgomery GI Bill – Selected Reserve (MGIB-SR) – Chapter 1606
- Reserve Educational Assistance Program (REAP) - – Chapter 1607
- Post-Vietnam Era Veterans Educational Assistance Program (VEAP)-Chapter 32
- Educational Assistance Test Program (Section 901)
- Survivors’ and Dependents’ Educational Assistance Program (DEA) – Chapter 35
- National Call to Service Program (NCS)
- Veterans Retraining Assistance Program (VRAP)

Students can review detailed information on all of the above programs and examine a comparison chart at <https://benefits.va.gov/gibill/>. Wells College encourages all veterans to contact their VA Office representative for assistance in determining what program best meets their needs. The Wells College Registrar Office serves as the college’s VA certifying officer.

Students are required to notify the financial aid office of the amount and type of veteran’s benefits that you will receive each year. Your Veteran’s Benefits do not affect your eligibility for federal funds. However, Wells College will consider any veteran’s educational benefit as a resource for financial aid. This means that financial assistance (grants and/or scholarships) offered through Wells may be reduced when the amount of VA benefits are factored into the award. Additionally, any institutional scholarships and grants may split into unequal disbursements depending on the amount of VA benefits are received each semester. The total of your veteran’s benefits, state and institutional aid cannot exceed the Wells College cost of attendance.

### Federal TEACH Grant

This federal program is not limited to students who qualify for financial aid. However, to receive this grant a student must complete the FAFSA and if eligible for other financial aid resources, the TEACH Grant plus these resources cannot exceed the cost of attendance. The TEACH Grant program provides up to \$4,000 a year in grant assistance to undergraduate, post baccalaureate, and graduate students who agree to serve for at least four years as fulltime “highly qualified” teachers in high-need fields in public or not-for-profit private elementary or secondary schools that serve students from low-income families. Please note that the TEACH Grant disbursement is subject to a federal sequestration reduction.

The law identifies the following as high-need fields for purposes of the Teach Grant program:

- Bilingual education
- English language acquisition
- Foreign language
- Mathematics
- Reading Specialist
- Science
- Special Education or
- Another field documented as high-need by the Federal government, a State government or a Local Education Agency and approved by the Secretary of Education. This field must be listed in the Department’s annual Teacher Shortage Area Nationwide Listing at <http://www/ed/gov/about/offices/list/ope/pol/tsa.doc>

There are academic requirements for an undergraduate student to be eligible to participate in the TEACH Grant program. Students need to have a cumulative GPA of 3.25. The financial aid office will review cumulative GPAs each payment period. Students can also prove eligibility for their first year of undergraduate study by scoring above the 75<sup>th</sup> percentile on one of the batteries of a nationally-normed admissions test such as the SAT, ACT or GRE.

A TEACH Grant recipient who does not complete the required teaching service within the eight years of completing his/her academic program, subject to certain exceptions, or fails to meet certain other requirements of the TEACH Grant program, must repay the TEACH Grant as a Direct Unsubsidized Loan under the William D. Ford Direct Loan Program with interest, accrued from the date the TEACH Grant was disbursed.

The Scheduled Award for TEACH is \$4,000, and the annual awards are:

Full-time.....	\$4,000
3/4-time.....	\$3,000
1/2-time.....	\$2,000
less-than-1/2-time.....	\$1,000

A student may receive up to \$16,000 in TEACH grants for undergraduate and post-baccalaureate study, and up to \$8,000 for a TEACH-eligible master's degree program.

As required by the Budget Control Act of 2011 (the sequester law), any TEACH Grant that is first disbursed on or after Oct. 1, 2017, and before Oct. 1, 2018, must be reduced by 6.6 percent from the [award amount](#) for which a recipient would otherwise have been eligible; and any TEACH Grant that is first disbursed on or after Oct. 1, 2018, and before Oct. 1, 2019, must be reduced by 6.2 percent from the award amount for which a recipient would otherwise have been eligible. For example:

- For any 2018–19 TEACH Grant first disbursed on or after Oct. 1, 2017, and before Oct. 1, 2018, the maximum award of \$4,000 is reduced by 6.6 percent (\$264), resulting in a maximum award of \$3,736.
- For any 2018–19 TEACH Grant first disbursed on or after Oct. 1, 2018, and before Oct. 1, 2019, the maximum award of \$4,000 is reduced by 6.2 percent (\$248), resulting in a maximum award of \$3,752.

To receive a TEACH Grant a student must complete the steps outlined on [global.wells.edu](http://global.wells.edu). Students will be asked to complete initial and subsequent counseling at [studentloans.gov](http://studentloans.gov). Wells College will require all initial TEACH Grant recipients to have a personal counseling session as well as completing the online counseling. Subsequent TEACH Grant recipients are required to complete subsequent online counseling at the beginning of each first payment period and if they have any questions or concerns after their online counseling, they should contact the financial aid office for a personal counseling session. Once a student has completed their counseling requirements they will need to complete an "Agreement to Serve" at the federal website <https://studentloans.gov/agreement-to-serve>. Once these steps are completed and the student meets the academic requirements, the student will be credited their TEACH Grant in two one-half disbursements (fall and spring).

If a student drops from the TEACH Grant program during their enrollment Wells College is required to notify the Department of Education of the student's withdrawal from the program. Any disbursements made under the TEACH Grant program will be converted into a Direct Unsubsidized Direct Student Loan. Upon graduation or before leaving Wells College, TEACH Grant recipients will be required to complete exit counseling at <https://studentloans.gov/myDirectLoan>. The financial aid office will also conduct group or person to person exit counseling. If a student withdraws before we can complete this counseling, they will be mailed exit counseling materials. There are written materials available to students to review who are contemplating entering this program on the Wells College [global.wells.edu](http://global.wells.edu) financial aid tab.

## **State Non-Need Based Awards**

### **New York State Scholarships**

The following is a list of New York State scholarships. Detailed information and application materials for these scholarships can be obtained at a student's local high school counselor's office or on the New York State Higher Education Services Corporation website at [www.hesc.ny.gov/pay-for-college](http://www.hesc.ny.gov/pay-for-college). *The state programs listed are subject to modification by legislative action and funding is dependent on the state budget.*

#### **Scholarship for Academic Excellence**

This program provides scholarship assistance to outstanding NYS high school graduates. Each year, 8,000 scholarships are awarded-up to 2,000 scholarships of \$1,500 and 6,000 scholarships of \$500 to top scholars from registered NYS high schools. Awards are based on student grades in certain regent exams. The State Education Department will notify those students who have been nominated by their high school to receive the scholarship.

#### **NYS Achievement & Investment in Merit Scholarship (NY-AIMS)**

- Eligibility for NY-AIMS graduate from a NYS high school in the class of 2016;
- enroll full time as a first time student in an eligible NYS college for the fall 2016 term; and
- have achieved at least two of the following during high school:
  - have graduated with a grade point average (GPA) of 3.3 or above;
  - have graduated "with honors" on a New York State Regents diploma or received a score of 3 or higher on two or more Advanced Placement (or AP) examinations;
  - have graduated within the top 15% of his or her high school class.

Recipients receive an annual award of \$500. Up to 5,000 awards will be granted to new recipients for the 2016-17 academic years. The number of awards to be made under this Program is subject to available funding.

#### **NYS Science, Technology, Engineering and Math (STEM) Incentive Program**

The NYS STEM Incentive Program provides tuition awards to students who are New York State residents attending a public or private degree-granting college or university located in New York State. Recipients must be in the top 10 percent of students of their high school graduating class, pursue an approved, two or four-year STEM degree program and agree to live in NYS and work in a STEM field in NYS for five years after graduation. A recipient receives an annual award for full-time study up to the annual tuition charged to NYS resident students attending an undergraduate program at the State University of New York (SUNY), or actual tuition charged, whichever is less. For the 2018-2019 academic year, the standard SUNY tuition rate is a maximum of \$6,870 per year. The STEM Incentive Program award will be reduced by the amount of any other tuition-only assistance award, such as the NYS Tuition Assistance Program (TAP), received. The number of awards to be made under this Program to students attending private degree-granting institutions is subject to available funding.

#### **New York State Math & Science Teaching Incentive Scholarship**

This program provides grants to eligible full-time undergraduate or graduate students in approved programs that lead to math or science teaching careers in secondary education. Applicants must (1) have completed at least one term of collegiate full-time study (2) be a U.S. citizen or non-citizen (3) be matriculated at a degree granting institution in NYS leading to a career as a Math or Science teacher in secondary education (4) have a cumulative GPA of 2.5 or better (5) not have a service obligation under another program and (6) not be in default on a student

loan. Successful applicants will be required to complete a service agreement in which they agree to teach full-time for five years in Math or Science per grades 7-12 and agree to repay the amount disbursed plus interest if they fail to fulfill their service obligation. Recipients shall receive an annual award for full-time study equal to the annual tuition charge to students attending a SUNY college or actual tuition charged, whichever is less. Recipients shall be entitled to an annual award for not more than four academic years of full-time undergraduate study and one academic year of full-time graduate study while matriculated in an approved program leading to permanent certification as a secondary education teacher in Mathematics and Science.

#### New York State World Trade Center Memorial Scholarships

This scholarship guarantees access to a college education for the families and financial dependents of innocent victims who died or were severely and permanently disabled as a result of the September 11, 2001 terrorist attacks on the United States and rescue and recovery efforts. This includes victims at the World Trade Center site, Pentagon, or on flights 11, 77, 93, or 175. The tuition allowance is equal to the undergraduate tuition costs at the State University of New York and the non-tuition allowance is determined annually by the Commissioner.

#### Military Service Recognition Scholarship (MSRS) – also known as MERIT

MSRS provides financial aid to children, spouses, and financial dependents of members of the armed forces of the United States or state organized militia who, at any time on or after August 2, 1990, while a New York State resident, died or became severely and permanently disabled while engaged in hostilities or training for hostilities. The tuition allowance is equal to the undergraduate tuition costs of the State University of New York and the non-tuition allowance is determined annually by the Commissioner of Education.

#### Flight 3407

Flight 3407 Memorial Scholarships provide financial aid to children, spouses and financial dependents of individuals killed as a direct result of the crash of Continental Airlines Flight 3407 in Clarence, New York on February 12, 2009. This program will help families who lost loved ones cover the cost of attending college in New York State. Flight 3407 Memorial Scholarships provide funds to help meet the cost of attending college. The award covers up to four years of full-time undergraduate study (or five years in an approved five-year bachelor's degree program) and includes the following components: (1) Tuition: An amount equal to your actual tuition or the State University of New York's (SUNY) in-state tuition, whichever is less; (2) Non-tuition Costs: These include room and board and allowances for books, supplies and transportation up to the average cost at SUNY Colleges. The Commissioner of Education sets the non-tuition cost allowances each year; and (3) Residence: A student living on campus will receive a higher room and board allowance than a commuter student. Students choosing to live in off campus housing will be paid at the lower commuter rate. In all cases, the total of all aid received by the recipient cannot exceed the student's cost of attendance.

#### Flight 587 Memorial Scholarship

Flight 587 Memorial Scholarships provide financial aid to children, spouses, and financial dependents of individuals killed as a direct result of American Airlines Flight 587's crash in the Belle Harbor neighborhood of Queens, NY on the morning of November 12, 2001. Recipients need not be NYS residents or U.S. citizens to receive this scholarship; however, they must be full-time, undergraduate, matriculated students in an approved program in NYS. The award covers up to four years of full-time undergraduate study and includes an award component about equal to a SUNY four year tuition and average mandatory fees and allowance for room and board, books, supplies, and transportation. This amount will be determined each year.

#### Memorial Scholarships

Memorial Scholarships for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers and Emergency Medical Service Workers provide financial aid to children, spouses and financial dependents of deceased firefighters, volunteer firefighters, police officers, peace officers, and emergency medical service workers who have died as the result of injuries sustained in the line of duty in service to the

State of New York. Students must: (1) study at an approved postsecondary institution in New York State (2) have graduated from high school in the United States, earned a GED, or passed a federally approved "Ability to Benefit" test as defined by the Commissioner of the State Education Department (3) be enrolled as a full-time student taking 12 or more credits per semester (4) be matriculated in an approved program of study and be in good academic standing (5) not be in default on a student loan. The tuition allowance is equal to the undergraduate tuition costs of the State University of New York and the non-tuition allowance is determined annually by the Commissioner of Education.

Memorial Scholarships provide funds to help meet the cost of attending college. The award covers up to four years of full-time undergraduate study (or five years in an approved five-year bachelor's degree program) and includes the following components: (1) Tuition: An amount equal to your actual tuition or the State University of New York's (SUNY) in-state tuition, whichever is less; (2) Non-tuition Costs: These include room and board and allowances for books, supplies and transportation up to the average cost at SUNY Colleges. The Commissioner of Education sets the non-tuition cost allowances each year; and (3) Residence: A student living on campus will receive a higher room and board allowance than a commuter student. Students choosing to live in off campus housing will be paid at the lower commuter rate. Receipt of other grants and scholarships may reduce the Memorial Scholarship award. The total of all aid received cannot be greater than the student's Title IV cost of attendance.

## **New York State Awards**

### Veterans Tuition Award

Veteran's tuition awards provides for full-time study or part-time study for students matriculated in an undergraduate or graduate degree granting institution in NYS. Awards are available up to eight semesters of undergraduate study for full-time students and sixteen semesters for part-time study. Students must be legal residents of New York State discharged under other than dishonorable conditions from the U.S. Armed Forces and are: (1) Vietnam Veterans who served in Indochina between February 28, 1961 and May 7, 1975. (2) Persian Gulf Veterans who served in the Persian Gulf on or after August 2, 1990 (3) Afghanistan Veterans who served in Afghanistan during hostilities on or after September 11, 2001 (4) Veterans of the armed forces of the United States who served in hostilities that occurred after February 28, 1961 as evidenced by receipt of an Armed Forces Expeditionary Medal, Navy Expeditionary Medal or a Marine Corps Expeditionary Medal. For full-time study, a recipient shall receive an award of up to the full cost of undergraduate tuition for New York state residents at the State University of New York, or actual tuition charged, whichever is less. For part-time study, awards will be prorated by credit hour.

### New York State Regents Award for Children of Deceased and Disabled Veterans (CV)

Awards to students whose parent(s) served in the U.S. Armed Forces during specified periods of war or national emergency and, as a result of service, died or suffered a 40% or more disability, is classified as missing in action, or was a prisoner of war. The veteran must have been a NYS resident at the time of death, if death occurred during or as a result of service. Annual award amount is \$450.

### New York State Aid to Native Americans

Enrolled members of a New York tribe and their children who are attending, or planning to attend, a college in New York State and are NYS residents are eligible to receive state aid to Native Americans. Awards for full-time students are up to \$2,000 annually, \$1,000 per semester. Part-time awards are approximately \$85 per credit hour.

### **XIII. FINANCING OPTIONS**

#### **Federal Direct PLUS LOAN (Parent Loan for Undergraduate Students)**

This is a federal loan available through the federal government. To be eligible for a Federal PLUS Loan the borrower must be the student's biological or adoptive parent or the student's stepparent, if the biological or adoptive parent has remarried at the time of application. The student must be enrolled at least half-time. Parents must apply for a PLUS every year; approval in one year does not carry over to subsequent years. To be eligible for a PLUS Loan, parents must not have an adverse credit history. If a parent is found to have an adverse credit history, they may still borrow a PLUS Loan if they can obtain an endorser who does not have an adverse credit history. Dependent students whose parents cannot find an endorser and are unable to borrow under the PLUS program are eligible to receive additional Direct Unsubsidized Loan funds: first and second year students are eligible for an additional \$4,000 and third and fourth year students are eligible for an additional \$5,000 in federal unsubsidized direct student loan

The current interest is 7.60%, subject to legislative change. Interest is charged on Direct PLUS Loans during all periods, beginning on the date of your loan's first disbursement. In addition to interest, a 4.248% loan origination fee is calculated that is a percentage of the principal amount of each Direct PLUS Loan borrowed. Therefore, the loan amount a parent actually receives as payment on the student's account will be less than the amount requested. There are no annual or aggregate loan limits to how much a parent can borrow on behalf of their dependent student. However, a Federal Direct PLUS Loan cannot exceed the student's estimated cost of attendance minus their awarded financial aid.

Repayment of a Direct PLUS Loan begins (60) days after the full amount a parent borrowed for a school year has been disbursed. For Direct PLUS Loans with a first disbursement date that is on or after July 1, 2008, parents may request that repayment be delayed while the student is enrolled at least half-time and during the (6) month period after the student graduates or is no longer enrolled at least half-time. If parents would like to postpone repayment of their PLUS Loan they must contact the Direct Loan Servicing Center.

Generally, parents will have 10 to 25 years to repay their loan, depending on the repayment plan that is chosen. The monthly payment amount will be based on how much was borrowed and the repayment plan chosen by the parent. There are three repayment options: standard, graduated and extended repayment plans. The parent can change plans at any time and there are no penalties for pre-paying the loan. Under certain conditions a parent may receive a deferment or forbearance that allows one's to temporarily stop or lower payments. However, the federal government will charge interest during all periods of deferment and forbearance.

To receive a Federal Direct PLUS Loan, parents must first complete the "Request PLUS Loan" application on the Direct Loan web site at <https://studentloans.gov/myDirectLoan>. If approved, the parent will need to complete the Master Promissory Note at the same web site. To complete these steps the borrower logs in using their FSA ID. Once these steps have been completed, Wells College will be automatically notified from the Department of Education of the loan application and prom note and will certify the PLUS loan for payment. PLUS loan funds will come electronically. When payment is received, the loan funds are credited to the student account; if the account is overpaid, remaining proceeds will be refunded to the parent or credited to the following semester's bill upon the parent's request. Federal Direct PLUS Loans will be disbursed in two equal payments (fall and spring). If the parent is borrowing for a single term, loan funds will still be disbursed in two disbursements one-half in the beginning of the semester and the remaining half midway through the semester. If Wells College's 3-year cohort default rates are less than 15%, single disbursements will be available for students who will be enrolled for one term.

### **Alternative Loans (Private Education Loans)**

Participating banks and lending institutions offer their own education loan programs for students. The interest rate and repayment terms will vary from lender to lender. Most dependent students who have not established a credit history may be asked to provide a co-signer. You will need to research the lending institutions that offer these loans. For assistance in your search, please review the section in the student loan center at <https://global.wells.edu>.

### **Wells College Monthly Payment Plan**

Participation in the Wells College monthly plan is \$50 per semester (subject to change by the College). There are no interest or finance charges. Families can divide their payment into four equal payments per semester. For the fall semester your payment will be due on the 1<sup>st</sup> of August, September, October, and November. For the spring semester your payment will be due on the 1<sup>st</sup> of January, February, March, and April. If you did not receive this information and would like to participate application materials can be obtained in the Cashier's Office at (315)364-3205. This information is subject to change annually.

### **Payment by Credit Card**

You can pay tuition and bookstore charges with your Mastercard, Visa, American Express and/or Discover cards. Students can log onto the Globe for electronic credit card payments. Please note that Wells College will not take/process credit card payments by phone.

## **XIV: FINANCIAL AID TIMETABLE**

Dates of importance for students are listed below in regard to their financial aid and verification requirements:

### July

- July 1<sup>st</sup> - Fall semester bills are sent to student's home address.
- Research all methods of payment and complete all loan applications if needed.

### August

- Fall transfers should have FAFSA completed
- Fall semester tuition bill is due August 1<sup>st</sup>
- Fall semester disbursements are posted to billing account for students who have financial aid documents completed

### September

- First time student workers must complete their I-9 and W-4 Forms before they begin working.

### October

- Students can begin to complete FAFSA.

### November

- Admissions Office begins to send communications to prospective students reminding to file FAFSA.
- Loan exit counseling sessions held for December/January completers.

### December

- December 1<sup>st</sup> – recommended FAFSA filing date for new students.
- Dec 1st - Spring semester bills are mailed to students' home address.
- December 15<sup>th</sup> - Financial Aid awards will begin to be mailed to prospective students who have a completed FAFSA and have been accepted by the admissions office.

- Spring transfers and re-entering students complete the FAFSA by December 15th. Financial aid office awards for all spring transfers and re-entering students who have a completed, processed FAFSA will be aided before the Holiday break. If chosen for verification, students will receive instructions on completing the verification process.
- SAP reviewed and students who did not meet standards are notified.

#### January

- Financial Aid Office sends annual newsletter reminding returning students of the renewal process, deadlines, and upcoming changes in financial aid.
- All students who earned money in the Student Employment Program will be sent their W-2 Forms. Enrolled students will receive these forms via campus mail (if received prior to return will mail home) and students not enrolled will be mailed their W-2 forms.
- January 1<sup>st</sup> spring semesters tuition bill are due.
- Spring semester disbursements are posted to billing account for students who have financial aid documents completed.

#### March

- Returning students who have been selected for verification will be notified by the Financial Aid Office.
- Loan exit counseling sessions held for graduating seniors.

#### May

- May 1<sup>st</sup> - deadline for new student enrollment deposit.
- Deadline date for returning students to complete the FAFSA (late filers are subject to loss of \$1,000 institutional funding)
- Verification instructions will be sent to students chosen for verification, if not already mailed.
- SAP reviewed and students who did not meet standards are notified.
- Financial Aid mailing for new deposited students.

#### June

- Students chosen for verification must have submitted all forms to the financial aid office.
- Upper-class aid awards mailed to students who have completed verification. If an upper-class student failed to submit verification documents by this date, they will be subject to a \$1,000 reduction of institutional funds and delayed award notification.
- Loan applications and counseling requirements should be completed.

## **XV. STUDENT CONSUMER RIGHTS AND RESPONSIBILITIES**

### **Student's Rights**

You have the right to ask your institution:

- The names of its accrediting organizations.
- About its programs, instructional, laboratory, and other physical facilities, and faculty.
- What the cost of attending is, and what its policies are on refunds to students who withdrawn.
- 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 you will be paid.
- To explain each type and amount of assistance in your financial aid package.
- If you have a loan, you have the right to know what the interest rate is, 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 repayment options, cancellation and deferment provisions that apply. You have the right to a lender of your choice.
- If you are offered a Work-Study job, you have the right to know 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.
- How the school determines whether you are making satisfactory academic progress and what happens if you are not.
- What special facilities and services are available to the handicapped.
- A description of the data compiled by Campus Security which with Public Law 101-542: Crime Awareness and Campus Security Act of 1990.

### **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.
- 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.
- Accept responsibility for the promissory note and all other agreements that you sign.
- If you have a loan, notify the lender of changes in your name, address, or school status.
- Perform in a satisfactory manner the work that is agreed upon in accepting a College Work-Study job.
- Know and comply with the deadlines for application or reapplication for aid.
- Know and comply with your school's refund procedures.
- Students receiving institutional and federal aid must be enrolled as a full-time student, or 12 credit hours per semester. January Term courses can only be applied to the spring semester.
- Meet satisfactory academic progress requirements.

### **XVI: Wells College Code of Conduct**

The staff of the Wells College Financial Aid Office is committed to the highest standards of professional conduct. We are members of the National Association of Student Financial Aid Administrators (NASFAA) and follow their code of conduct. We invite you to contact us if you have any questions.

#### **NASFAA Code of Conduct for Institutional Financial Aid Professionals**

An institutional financial aid professional is expected to always maintain exemplary standards of professional conduct in all aspects of carrying out his or her responsibilities, specifically including all dealings with any entities involved in any manner in student financial aid, regardless of whether such entities are involved in a government sponsored, subsidized, or regulated activity. In doing so, a financial aid professional should:

- Refrain from taking any action for his or her personal benefit.
- Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the

students and parents he or she serves.

-Ensure that the information he or she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.

-Be objective in making decisions and advising his or her institution regarding relationships with any entity involved in any aspect of student financial aid.

-Refrain from soliciting or accepting anything other than nominal value from any entity (other than an institution of higher education or governmental entity such as the U.S. Department of Education) involved in the making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of or sponsored by any such entity.

-Disclose to his or her institution, in such manner as his or her institution may prescribe, any involvement with or interest in any entity involved in any aspect of student financial aid.

The Wells College Financial Aid Office and its staff additionally complies with the New York State State laws.