



WPI

Office of Student Aid & Financial Literacy

2017-2018

AWARD CONDITIONS AND NOTES

PLEASE NOTE: Any reference to you/your in this document refers to current student or student applicant.

As a financial aid recipient, you are responsible for reviewing WPI's Award Conditions and Notes document to ensure you understand the renewal criteria and awarding parameters for each of your awarded funds. If you have any questions about the information provided in this document, please contact the WPI Office of Student Aid & Financial Literacy.

The award fund(s) offered to you is/are based on your eligibility for assistance and our estimate of your financial need for the 2017-2018 academic year. Additionally, if you are selected for verification, this award will not be final until the Office of Student Aid & Financial Literacy has received successful use of the IRS's Data Retrieval Tool on the FAFSA or a submitted copy of a 2015 federal tax return transcript for tax filers or copies of 2015 W-2 statements for non-tax filers. Documentation of untaxed income and any additional documentation requested by the Office of Student Aid & Financial Literacy may also be necessary to complete the verification process.

You must reapply for financial aid annually. You will be notified of application information for subsequent years by the WPI Office of Student Aid & Financial Literacy during Term B of each year. Further information regarding renewal applications and financial aid retention policies is available in the WPI Undergraduate Catalog and on the WPI web page: <https://www.wpi.edu/academics/calendar-catalogs>

Students who are eligible for financial aid are considered for all awards administered by WPI as well as any appropriate federal or state funds. The absence of any of the sources of aid listed in your award represents your ineligibility based on individual program parameters or budget constraints, with the exception of some federal and state scholarship and grant programs. If students become eligible for additional scholarships/grants through federal and/or state agencies, the Office of Student Aid & Financial Literacy will send a revised financial aid award notification.

- **Need Based Grants & Scholarships:** These include all privately funded programs administered by WPI, the federal government, and the state government. Need based programs administered through WPI include the WPI Scholarship and all restricted WPI administered scholarships. Federal need based grants include the Federal Pell Grant and the Federal Supplemental Educational Opportunity Grant (SEOG). Federal Pell Grants can only be estimated by the WPI Office of Student Aid & Financial Literacy and a confirmed amount cannot be determined until the information submitted on the Free Application for Federal Student Aid (FAFSA) and other requirements are verified. Federal SEOG monies are awarded directly by colleges to students and are awarded to many Federal Pell Grant recipients. State need based grants and scholarships include Maine State Grant, Massachusetts MASSGrant, Pennsylvania State Grant, and Vermont State Grant. State grants and

scholarships are not included in financial aid packages until the WPI Office of Student Aid & Financial Literacy is informed of the actual award amount by the various state agencies and this amount is verified.

- **Merit Based Grants & Scholarships:** Merit based programs administered by WPI include the following: Chemistry & Biochemistry, FIRST--WPI Design Innovation, FIRST--WPI Allaire/Future Engineering, Foisie, Institute, Marshall/Chavez/Means, Massachusetts Council on Youth Leadership, Massachusetts State Science Fair, Math Meet, Medical Professions, Merit, National Achievement, National Hispanic Recognition, National Merit, National NCSSMST Scholarship, Phi Theta Kappa Scholarship, Presidential, Supplemental National Merit, University Award, and others. The WPI Office of Admissions contacts recipients directly in writing during their first year of eligibility regarding the awarding and renewal requirements for merit based scholarships. The WPI Office of Student Aid & Financial Literacy determines renewability of merit based scholarships in subsequent years based on these requirements.

* There are state scholarship programs that are awarded based on both financial need and merit. Please note the renewal criteria to maintain these scholarship programs differ from the renewal criteria for the WPI Merit Scholarship programs.

PLEASE NOTE: WPI will not make up the loss of an estimated grant/scholarship if you were not considered eligible due to your failure to apply, failure to submit missing information in an appropriate and timely manner, or the estimated information you reported on application materials is, upon verification, determined to be inaccurate.

- **ROTC:**
Aid is available through the U.S. Armed Services. High School seniors applying for United States Air Force, Army, or Navy ROTC scholarships should be aware if they are awarded either a four-year or three-year advanced designee (full or partial tuition) scholarship, WPI will offer a room and board credit to go against room and board charges in conjunction with their ROTC scholarship. Depending on the room and meal plan chosen, these room and board credits may not fully cover room and board costs. The room and board credit does not apply to transfer students or students who are awarded a ROTC scholarship after they have enrolled at WPI. Beginning with the class of 2017 and future enrolling classes, any ROTC candidate that receives Room and Board credits in his/her award will be required to live in campus housing in future years to retain these credits. Should a candidate choose to move into off campus housing (including fraternity or sorority housing) the room and board credits will be forfeited.
- **Loans:**
-**Federal Direct Loans** are federal student loans that are awarded as either subsidized or unsubsidized. A subsidized loan is awarded to a student who demonstrates financial need, whereby the federal government pays the interest on this loan while the student is enrolled in school at least half-time. An unsubsidized loan is awarded to a student who does not present financial need. Interest accrues while the student is enrolled in school at least half-time and during periods of grace. Students awarded the unsubsidized loan have the option of making interest payments on this loan while they are in school. The WPI Office of Student Aid & Financial Literacy determines the amount a student may borrow based on limits set by the federal government. Repayment of both principal and interest does not begin until six months after the recipient ceases enrollment or falls below half-time enrollment status.

If you are a new borrower at WPI, you will be required to complete both an online Master Promissory Note (MPN) and Entrance Counseling at www.studentloans.gov. Information on how to complete your note and entrance counseling will be sent to you by the WPI Office of Student Aid & Financial Literacy.

-**Federal Perkins Loans** are also federally subsidized loans awarded to students. Funding levels are determined annually by the federal government and allocated to colleges. Repayment of both principal and interest (currently fixed at 5%) begins nine months after the recipient ceases enrollment or falls below half-time enrollment status. You will be contacted by Heartland/ECSI, WPI's loan servicer, for the Federal Perkins Loan with instructions on how to complete your promissory note and entrance counseling online. Federal Perkins Loans are typically awarded to eligible students in their freshman and sophomore years at WPI.

-WPI Loans are institutional loans awarded to students. WPI loans include the following: Oliver Brewster Institute, Davis Fund Institute, Institute, Kinnicutt Fund Institute, Knowles Institute, Koppers Institute, Manning Institute, Stewart Fund Institute, and the Ward Institute. Repayment of both principal and interest (currently fixed at 5% with the exception of the Ward Institute which is fixed at 2%) begins nine months after the recipient ceases enrollment or falls below half-time enrollment status. You will be contacted by Heartland/ECSI, WPI's loan servicer for WPI loans, with instructions on how to complete your MPN (Master Promissory Note), Self-Certification, and Loan disclosures online. WPI Loans are typically awarded to eligible students in their junior and senior years at WPI.

- **Work Study:** Federal Work Study (FWS) funds are allocated annually to colleges that offer federally funded work opportunities to high need financial aid applicants. FWS is included in the financial aid eligibility letter to students if they qualify for these funds. If a student accepts a FWS offer, he/she may work a maximum of 10 hours per week at the current wage of \$11.00 per hour.

Students who are awarded and accept the FWS funding are also expected to complete 15 hours of community service during the academic year at the current wage of \$11.00 per hour. In order to meet this requirement, students can obtain information on various community service opportunities from the WPI Student Activities Office (SAO). Approval of community service sites and hours of work must be granted by the WPI Office of Student Aid & Financial Literacy or the Student Activities Office before students can begin work.

Students awarded FWS funding can choose to do one of the following:

- 1). Work on campus in an academic or administrative office during the academic year. During the year, the student also needs to work in a WPI SAO approved community service position for fifteen hours. The WPI SAO will work with students to find available opportunities to meet this requirement.
- 2). Work on or off campus in a WPI SAO approved community service position during the academic year. Students who work during the academic year in a community service position will meet their required 15 hours of community service in this position.

Obtaining a FWS position (and the required 15 hours of community service) either on or off campus is the responsibility of the student. Available FWS positions are posted at the beginning of each academic year on the WPI Human Resources website: <https://web.wpi.edu/offices/hr/student-jobs.html>. FWS earnings are paid by direct deposit on a bi-weekly basis to the student employee; they cannot be deducted from your tuition bill. Work is available in a variety of academic, administrative, or community service settings on and off campus. The amount of FWS funds offered in a student's award letter indicates the maximum earnings that the student is allowed to earn. If a student declines an offer of work, it will not affect the other components of his/her award package. However, due to limited funding, if a student declines FWS funding or employment, this fund will not be offered in future aid awards. In addition, if a student earns less than \$500 in FWS funds during the academic year or fails to complete the required 15 hours in community service, his/her FWS funding will not be renewed in future years. Please note that you can also lose your eligibility for FWS funds in future years if your financial need decreases or you do not meet the financial aid application deadline.

Students are prohibited from FWS employment if one of the following situations occurs: if the student falls below the WPI established Federal Financial Aid SAP (satisfactory academic progress) levels for retention of federal aid, the student enrolls on a less than full-time basis, or the student registers as a part-time/"Special Student."

- **Non-WPI Award(s):** If you receive any form of gift, prize, scholarship or loan from sources not administered by the WPI Office of Admissions or the WPI Office of Student Aid & Financial Literacy, you must provide notification of the amount of the scholarship, the number of years it will be available to you, and from whom you received the funds. Upon notification of any award(s), there may be an adjustment to your aid package awarded by WPI.

- **Billing:** Families are billed twice per academic year with the payment due in August for Term A-B'17 and January for Terms C-D'18. Half of your financial aid award will be applied to your fall bill and half to your spring bill (with the exception of Federal Work Study and Community Service funds and any applicable loan fees). You may deduct figures of any estimated awards which may be part of your financial aid package as long as they are confirmed by the billing due date. It is the student's responsibility to ensure that non-WPI administered awards are forwarded or paid to the WPI Bursar's Office.

WPI Financial Aid Retention Policy

- 1). All full time students are expected to register and enroll in twelve 1/3 unit classes per academic year. The more classes a student successfully completes (up to a maximum of 12 courses) during terms A-D, the more the student's grant/scholarship eligibility is maintained for the next academic year.

Attempting but not successfully completing courses and project work will reduce financial aid. Please note that advanced placement, transfer credit, incompletes, or extensions cannot be counted in the determination of units completed. The student is responsible for resolution of incompletes with the faculty member assigning the grade.

WPI Financial Need Based Scholarships/Grants

WPI scholarships and grants awarded to students will not increase in future academic years, regardless of changes in a student's financial need. Conversely, students' WPI need based scholarships and grants can decrease based on a lower financial need and/or poor academic performance in the prior academic year.

WPI Merit Based Scholarships

WPI merit based scholarships will not increase or decrease based on changes to a student's financial need. However, a student's merit based scholarship will decrease or be eliminated if a student does not meet the renewal criteria to maintain these scholarships. Please refer to your Admissions Merit Scholarship letter for detailed information on renewal criteria for merit based scholarships.

Students awarded WPI Merit based funds and then withdraw from WPI will not be eligible to receive the merit funds if they are readmitted to WPI at a later date.

- 2). Academic and Federal SAP (Satisfactory Academic Progress)

Eligibility for consideration for all types of institutional (WPI) and private financial aid is lost if a student is placed on Academic Probation (end of B or D term) as determined by the WPI Registrar's Office (<https://www.wpi.edu/offices/registrar/policies-procedures/academic-standing>).

Eligibility for consideration for all types of federal and state financial aid is lost if a student is placed Federal Financial Aid Suspension (end of D term) as determined by the Office of Student Aid & Financial Literacy (<https://www.wpi.edu/admissions/tuition-aid/applying-for-aid/policies>).

FINANCIAL AID APPEALS:

Students on Academic Probation and/or Federal Financial Aid Suspension may, in cases which involve unusual and extenuating circumstances such as documented medical problems, file a financial aid appeal with the WPI Office of Student Aid & Financial Literacy. The appeal will be reviewed by the Financial Aid Appeal Committee which is comprised of academic administrators. Determination on financial aid appeals will be made on a case by case basis.

*Financial Aid Appeal Forms can be obtained in the WPI Office of Student Aid & Financial Literacy (2nd floor Bartlett Center) or online at (<https://www.wpi.edu/admissions/tuition-aid/forms>).

- 3). Regardless of a student's academic progress status, eligibility for institutional (WPI) financial assistance is available for the shorter of the two following periods; 16 terms (4 years) of enrollment (not 16 terms of receiving financial aid) at WPI or completion of your bachelor degree requirements at WPI.

- 4). If you receive scholarships/grants, loans* and/or federal work study, you must be registered as a full-time student. You are charged tuition and fees based upon full-time status, which is the basis for annual financial aid eligibility determinations. You are responsible for knowing your enrollment and academic and federal financial aid status and working with an academic advisor to register and enroll for the necessary units to maintain eligibility for financial aid.

*Applies to Federal Perkins, WPI Loans, and Massachusetts No Interest Loans. Enrollment qualifications for most other loans are based on a half-time enrollment status.

PLEASE NOTE: With the exception of the Federal Direct Loan, the Global Scholar Stipend, and the Foisie Scholar Stipend, financial aid is not available for enrollment during Term E (Summer School) at WPI. This includes all forms of assistance including WPI Merit and need based scholarships or any institutional loan funds (Perkins or Institute). If you enroll during Term E and borrow a Federal Direct Loan, the amount you borrow will be reduced from your Federal Stafford Loan eligibility for the next academic year (Terms A-D).

FAILED CLASSES

In cases where students who receive federal financial aid funding and fail to earn a passing grade in at least one course during a term (and does not officially withdraw from the institution), federal regulations require that WPI assumes the student has unofficially withdrawn from the institution and refund a portion of the awarded federal financial aid funding for the semester unless the student can provide documentation from his/her professors indicating he/she completed the term but simply failed to earn a passing grade.