



Office of Student Aid & Financial Literacy 2020-2021 Awards Conditions and Notes

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

As a student receiving funding at WPI, you are responsible for reviewing WPI's Award Conditions and Notes document to make sure you understand the renewal criteria for each of the different funds in your financial aid package. If you have any questions about the information provided in this document, please contact the WPI Office of Student Aid & Financial Literacy.

The fund(s) offered to you is/are based on your eligibility for financial aid and our estimate of your financial need for the 2020-2021 academic year. If you are selected for verification as indicated on your Student Aid Report after FAFSA completion, this award will not be final until the Office of Student Aid & Financial Literacy has completed the federal verification process. This process requires the successful use of the IRS's Data Retrieval Tool on the FAFSA or a submitted copy of a 2018 federal tax return transcript for tax filers, or copies of 2018 W-2 statements for non-tax filers, in addition to a completed and signed verification worksheet. 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, which occurs during the summer.

For Need Based Grants and Scholarships, you must reapply for financial aid annually by completing a FAFSA at www.fafsa.gov. 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: <http://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. Eligibility is determined by FAFSA completion. Need based programs administered through WPI include the WPI Scholarship and all restricted WPI administered scholarships and grants. Federal need based grants include the Federal Pell Grant and the Federal Supplemental Educational Opportunity Grant (SEOG). Eligibility for a Federal Pell Grant and SEOG can only be determined by a student filing a FAFSA for the academic year. Federal SEOG funds are awarded directly by colleges to students and are awarded to some Federal Pell Grant recipients. State need based grants and scholarships include 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 respective state agencies, and grant eligibility is confirmed.

Merit Based Grants & Scholarships: Merit based programs include the following: Chemistry & Biochemistry, FIRST--WPI Design Innovation, FIRST--WPI Allaire/Future Engineering, Foisie, Institute, Massachusetts Council on Youth Leadership*, Massachusetts State Science Fair*, Math Meet, Medical Professions, Merit, Phi Theta Kappa Scholarship, Presidential, Supplemental National Merit, University Award, Great Minds Scholarship, Director's Scholarship, Two Towers Award, Dean's, and others. The WPI Undergraduate Admissions Office determines eligibility for WPI merit-based scholarship funding and notifies students if they qualify. The WPI Office of Student Aid & Financial Literacy determines renewability of merit based scholarships in subsequent years based on these requirements. For merit only funding, FAFSA completion is not required. Please refer to WPI's Financial Aid Retention Policy further down in this document for renewal criteria for both WPI Merit and Need Based Scholarship funding.

* 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.

Global Scholarship: For students in the classes of 2022 (entering first time students for fall 2018) and 2023 (entering first time students for fall 2019), Global Scholarships are a one-time \$5,000 scholarship. For the students in the class of 2024 or beyond (entering students for fall 2020 and beyond), Global Scholarships are one-time up to \$5,000, depending on the cost of the program in which the student participates. Students can use this scholarship when participating in a WPI approved global or domestic project center run by the WPI Interdisciplinary & Global Studies Department (IGSD). Please note these scholarships CANNOT be used for any projects not approved through IGSD. For more information on approved project centers, please visit the IGSD website at <https://www.wpi.edu/project-based-learning/global-project-program>.

When you are ready to use your \$5,000 Global Scholarship, you must complete the Global Scholarship Request Form available on the WPI Office of Student Aid & Financial Literacy website by April 15th prior to the academic year in which you plan to utilize the scholarship. The link to submit the online form is available under the tab Forms on the WPI Office of Student Aid & Financial Literacy website.

Reserve Officers Training Corps (ROTC): Aid is available through the U.S. Armed Services. Further information can be found on our website: <https://www.wpi.edu/admissions/tuition-aid/types-of-aid/scholarships-grants#additional>

Students who are awarded a ROTC scholarship by one of the participating branches prior to the May 1 deposit date will be eligible for Room and Board (meal) credits from WPI once the WPI Office of Student Aid & Financial Literacy is informed of the student's award. Your initial financial aid award will be adjusted to reflect the ROTC scholarship and any Room and Board credits. Room and Board credits are not available to students who enter the ROTC program after starting at WPI or to transfer students.

Any student receiving Room and Board credits from WPI must remain in WPI housing in future years to continue to receive these credits. Living off campus, which includes living in any fraternity or sorority housing, will result in a loss of the ROTC Room and Board credits.

Loans:

-Federal Direct Loans are federal student loans that are awarded as either Subsidized or Unsubsidized. The subsidized loan is available to students with financial need, and the U.S. Department of Education pays the interest on this loan while the student is enrolled in school at least half-time. An unsubsidized loan is available to students with no requirement of financial need, and interest accrues during all periods. Students with 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. Additional information about Direct Loans is available online at <https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#subsidized-vs-unsubsidized>

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 <https://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.

-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.

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 notice to students who 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 minimum wage set by the Commonwealth of Massachusetts.

Students who are awarded, and accept, the FWS funding are also expected to earn all their Community Service dollars offered with their FWS award during the academic year at the current minimum wage set by the Commonwealth of Massachusetts. In order to meet this requirement, students can find 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 approved community service position and earn all their offered Community Service dollars awarded with their FWS. 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 community service earnings in this position. These positions are listed on the Human Resources site listed below.

Obtaining a FWS position and the required community service earnings 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://www.wpi.edu/student-experience/resources/student-employment/academic-year-student-jobs>. FWS earnings are paid by direct deposit on a bi-weekly basis to the student employee; they will not be deducted from the 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 funds in 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 and/or fails to earn their community service award in its entirety, his/her FWS funding will not be renewed in future years. FWS eligibility may be lost in future years if your financial need decreases or if you do not meet the financial aid application deadline.

Students are prohibited from FWS employment if any one of the following situations occurs: 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 student.

Non-WPI Award(s): If you receive any form of gift, prize, scholarship or loan from sources not administered by the WPI Undergraduate Admission 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.

PLEASE NOTE THE COMBINATION OF ALL SOURCES OF AID CANNOT EXCEED A STUDENT'S BUDGETED COST OF ATTENDANCE.

Billing: Families are billed by WPI's Bursar Office twice per academic year with the payment due in August for Terms A-B'20 and in January for Terms C-D'21. Half of the financial aid award will be applied to the fall bill, and half to the spring bill, excluding 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 if they will be received by WPI are confirmed by the billing deadline. 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 36 credits per academic year*. Students must pass a minimum of 33 academic credits to be eligible for the same level of funding the following year.

Please note that AP courses, transfer credit, incompletes or extensions cannot be counted in the number of credits passed. The student is responsible for resolving any incomplete grades with the faculty member assigning the grade.

WPI Need Based Scholarships/Grants

WPI need-based scholarships and grants will not increase in future academic years, regardless of changes to a student's financial need. However, WPI need based scholarships and grants can decrease based on a lower financial need and/or poor academic performance in the prior academic year. FAFSA completion is required.

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 pass a minimum of 33 academic credits during the academic (A – D term) year. Transfer and AP credit will not count towards this requirement.

All WPI Need Based and Merit Based scholarships, are available as credits against charges incurred during the normal academic year (terms A through D): half for terms A and B and half for terms C and D. Scholarships may not be used during term E (summer session) with the exception of the Global Scholarship. Also, in addition to the retention conditions itemized above, scholarships are available for the shorter of two periods: sixteen terms or until the end of the billing period in which your undergraduate degree is completed. *Be aware that no combination of WPI scholarship awards may exceed tuition.*

Students awarded WPI Merit based funds who withdraw from WPI will be ineligible to receive merit funds upon their readmission to WPI if they return to WPI more than one year after their date of withdrawal.

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

Eligibility 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 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 extenuating circumstances such as documented medical concerns, file a formal financial aid appeal with the WPI Office of Student Aid & Financial Literacy. The appeal will be reviewed by the Financial Aid Appeal Committee comprised of academic administrators. Decisions 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 (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 of enrollment (not 16 terms of receiving financial aid) at WPI as a full time or part time student 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 number of credits to maintain eligibility for financial aid.

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

PLEASE NOTE: Except for the Federal Direct Loan, Pell Grants (depending upon federal eligibility criteria), the Global Scholar Stipend, and the Foisie Scholar Stipend, financial aid is not available for enrollment during Term E (summer session) at WPI. This includes all forms of assistance including WPI Merit and Need based scholarships or any institutional loan funds. Student Direct Loans for Term E are only available if the student has not maximized Direct Loan funding for the prior Terms A through D.

FAILED CLASSES

If a student who receives federal financial aid fails to earn a passing grade in at least one course during a term (and does not officially withdraw from the institution), federal regulations require WPI to assume that the student has unofficially withdrawn from the institution. WPI must recalculate the student's federal aid eligibility for the semester unless the student can provide documentation from their professors that they completed the term but simply failed to earn a passing grade.