

# WALSH COLLEGE CONDITIONS OF FINANCIAL AID

The Conditions of Financial Aid are published so students understand the policies related to financial aid. You are responsible for the information contained here and are expected to read the information in its entirety. Please save this document for future reference.

**Financial Aid Offer:** You will be notified via your Walsh email when your financial aid offer is available to view in your student portal under "Access Your Financial Aid". Your financial aid offer is based on the results of your Free Application for Federal Student Aid (FAFSA). Completion of the FAFSA is required to receive financial aid each year, which is available [online](#) every October 1st for the following year. Early completion of the FAFSA guarantees full consideration of financial aid available to you. Undergraduate students will want to make sure their FAFSA is completed by the May 1st for consideration of state grants.

**Enrollment Status:** Financial aid offers are based on full time enrollment (12 or more credit hours) for undergraduate students and half-time enrollment (3 credit hours) for graduate and doctoral students. Most financial aid requires at least a half-time enrollment status. This applies to every semester. Half-time is defined as 6 credit hours for undergraduate students and 3 credit hours for graduate students. Financial aid eligibility may change based on your enrollment status.

**Cost of Attendance:** The cost of attendance used to determine financial aid can be found online at [www.walshcollege.edu/financialaid/coa](http://www.walshcollege.edu/financialaid/coa). The cost of attendance is determined in accordance with federal regulations.

**Federal and State Grants:** If eligible, the federal and state grant award amounts listed on your financial aid offer are based on full time enrollment and are available to undergraduate students only. Excluding the Federal Pell Grant, federal and state grants require at least half-time enrollment (6 credit hours). All award amounts are estimated until enrollment is verified. Enrollment is verified and financial aid is finalized on your enrollment at midnight the day after the last day to receive a 50% tuition refund (on Walsh's [Academic Calendar](#)). If enrolled less than full time, federal and state grants will be prorated proportionately based on your enrollment status. If you received federal grants at another school during this academic year, your eligibility will be adjusted accordingly. Federal and state grants are subject to funding levels and may be adjusted. **Pell Grant recipients** are limited to a maximum of 12 semesters, or six years ([Pell Lifetime Eligibility](#)) of full-time funding. You can find an estimate of your Pell Lifetime Eligibility Used in Financial Aid Self-Serve in your [student portal](#).

**Federal Direct Loans:** Your financial aid offer may include a Federal Direct Loan. If so, the amount listed was based on full-time enrollment (12 credit hours) for undergraduate students or half-time enrollment (3 credit hours) for graduate and doctoral students. If you are awarded a subsidized loan and enroll less than full-time you may see a change to your subsidized loan eligibility. If you received a loan at another school during this academic year, your eligibility could be reduced.

The loan amount offered to you is only a recommendation. **You are not required to borrow a Federal Direct Loan.** If you borrow, we recommend that you limit your borrowing to the cost of tuition, fees, and books minus the other types of financial aid received (scholarships and grants). See [www.walshcollege.edu/financialaid/coa](http://www.walshcollege.edu/financialaid/coa) when determining how much you will need to borrow. **REMINDER:** There are Federal [loan fees](#) that are taken out from your total loan request by the Federal government. Please include these in your calculations to ensure you request enough aid to cover your needs for the semester. **NOTE:** The [interest rate](#) on a Federal Direct Loan is a fixed rate however, varies depending on the type of loan.

**Applying for a Federal Direct Loan:** You have the option to accept, decline or reduce loans offered to you. This can be done in your [student portal](#) under "Access Your Financial Aid". We will not process a Direct Loan for you without your request. We will begin the processing of loan requests in June. Please allow for ample processing time of your loan request (generally 5-10 business days). Make sure to complete [Entrance Counseling](#) and [Master Promissory Note \(MPN\)](#) if indicated on your Financial Aid Self-Service checklist. Although not required, we recommend you complete an [Annual Student Loan Acknowledgment](#) each year you accept a new Federal Direct Loan. Our goal is to help you understand your loans and how they affect your financial future.

You must be enrolled at least half-time basis (6 credit hours for undergraduates, 3 graduate credit hours for graduate and doctoral students) to complete the loan process and receive the loan proceeds. **NOTE:** Students are not eligible to borrow once they reach their [aggregate](#) Federal Direct Loan limit.

If you are a loan recipient who will be completing an undergraduate degree at Walsh during the academic year and plan to continue in a graduate program at Walsh during the same academic year, you will need to submit a new loan request when you begin your graduate degree program to be certified for the graduate loan amounts.

**Enrollment:** You must be enrolled at least half-time in an approved degree or certificate program at Walsh each semester to receive financial aid. Half-time is defined as 6 credit hours for undergraduate students and 3 graduate level credit hours for graduate and doctoral students. This applies to all semesters. Classes that are not a part of your degree or certificate

requirements and audit classes cannot be counted toward half-time enrollment. Your enrollment is verified, and financial aid eligibility is finalized on your enrollment as of midnight the day following the last day for a 50% refund

**You must attend class to receive financial aid.** If you do not attend class, you must return any financial aid refund to the Financial Aid Office. Students who do not attend any classes are not eligible for the financial aid offered to them. Financial aid will be cancelled which may result in a balance owed to the college. Walsh faculty are required to record the reason for a final grade of F. Reasons include never attended, stopped attending, or earned. In accordance with federal regulations, Walsh may be required to cancel or recalculate financial aid funds received.

**Repeating Coursework:** Retaking a previously passed course may be included in your enrollment status one time. For financial aid purposes, a passing grade is any grade other than an F grade. Once you retake a previously passed course, we can no longer count that repeated class in your enrollment status, even if you receive an F grade.

**Dual Enrollment:** Dual enrolled students may not receive financial aid at two schools for the same semester; however, undergraduate students may request that the Financial Aid Office enter into a consortium agreement with the second college. You must contact the Financial Aid Office to initiate this process. A new agreement is required each semester of dual enrollment.

**Financial Aid Payment and Refunds:** The Financial Aid Office will begin the payment of financial aid, including Walsh scholarships, to student accounts the first day of the withdrawal period. These dates for each semester can be found on the [Academic Calendar](#). Payment of aid continues once each week throughout the semester. If your financial aid exceeds your charges (tuition, fees, and books, if applicable) you will receive a refund. Refunds are processed by the Office of Accounting and Finance and issued within 14 days after your financial aid pays to your student account. If you receive a refund from a Federal Direct or PLUS Loan and you no longer want the refund, please contact the Financial Aid Office for further instruction. We strongly encourage all students to set up [direct deposit](#), the fastest, most secure way to receive a refund.

**Withdrawing from Classes:** If you receive federal financial aid and withdraw from all classes within the first 60% of any semester, Walsh is required to return a portion of your financial aid. This also applies to students who do not formally withdraw but stop attending all classes within the first 60% of any semester. In such cases, the return of financial aid will create a balance due on your account and you will be responsible for paying your account balance. We encourage you to check with the Financial Aid Office before withdrawing from classes.

**Private Scholarships and Additional Resources:** If you receive a scholarship or award from a business, agency, or other organization not listed on your financial aid offer, you are required to notify the financial aid office in writing indicating the source and amount to be received each semester. Receipt of external scholarships or awards may require the Financial Aid Office to adjust your federal, state, or Walsh scholarship eligibility.

**Billing:** Walsh does not mail printed statements nor send notifications prior to the payment dates. It is your responsibility to view your student account online via your student portal to check account balance. Students are responsible to adhere to the billing [due dates](#). If you plan to use any of the financial aid offered to you, it is your responsibility to ensure all required paperwork is submitted and that you are enrolled in the appropriate credit hours to receive financial aid. [Payment Plans](#) are available, if needed.

**Third-Party Payments:** All payments from a third-party, such as an employer will be reviewed by the Financial Aid Office. Receipt of third-party payments may require the Financial Aid Office to adjust your federal, state, or Walsh scholarship eligibility.

**Satisfactory Academic Progress:** To receive financial aid you must be meeting [Financial Aid Satisfactory Academic Progress](#) (SAP). The Financial Aid Office reviews academic progress of financial aid recipients at the end of each semester. You can view your most recent financial aid SAP status in Financial Aid Self-Serve.

**Books:** Although you are not required to, by receiving a financial aid offer you are eligible to charge your books at the Walsh Bookstore. If you choose to charge your books, you must complete the Walsh Bookstore Authorization Form. The bookstore authorization is only required to be completed one time; however, you will need to have been provided a Financial Aid Offer for the applicable year. Please make sure you have sufficient funds to cover your tuition, fees, and bookstore charges. If not, it will be your responsibility to pay the difference by the bill due date. If you have questions, please contact us at 248-823-1665 or [finaid@walshcollege.edu](mailto:finaid@walshcollege.edu)