Understanding Your 2014-2015 Awards

FINANCIAL AID PROGRAMS AND REQUIREMENTS
As a financial aid recipient at WSU, you must meet certain federal, state, institutional, and program requirements. The WSU Office of Financial Aid (OFA) is responsible for monitoring your compliance. The following information is provided to help you comply with the necessary requirements. It is important that you read and understand this information before accepting your awards. If you have any questions, please contact the OFA.

SCHOLARSHIP AWARDS
WSU Institutional Scholarships: Scholarships may be the result of general scholarship awards through the OFA, awards through your academic college/department, or awards through other on-campus groups or areas. Institutional scholarships generally require full-time enrollment and at least a 3.0 minimum GPA, unless otherwise specified by the donor or program guidelines. It is the responsibility of recipients to review the guidelines and expectations of each awarded scholarship prior to accepting disbursement of the scholarship funds.

The total amount of scholarships awarded by WSU cannot exceed your cost of attendance. Institutional scholarships and/or federal financial aid and/or state aid may be modified as necessary. Students who fall below the required hours of enrollment during the 100% refund period will have their awards withdrawn. Students who drop courses within designated WSU-refund periods will have their refund repaid a portion or all of their scholarship(s).

After the WSU-refund period, students who fail to continue to meet the requirements of their awarded scholarship may be required to repay their scholarship or have adjustments made to future scholarship awards. Renewal of any award is subject to the renewal criteria for the program and the availability of funds within the program. Scholarships in excess of tuition, fees, and required books and supplies may qualify as taxable income. Please consult your tax adviser for details.

Scholarships are provided to students through the generosity of private donors to the WSU Foundation as well as through generous contributions to WSU provided by various on and off-campus organizations. You may receive requests to acknowledge this financial support in the form of a written “thank you” and requests to participate in events where you can meet and thank donors in person. Instructions and/or invitations will be sent to you based on your specific award. We strongly urge you to take the time to honor these requests. It means so much to our donors to know that their efforts are truly appreciated.

Outside Scholarships: Most outside scholarships are made payable to WSU or are co-payable to WSU and the student. These checks need to be sent to the OFA as soon as possible. Please be sure to endorse the check if it is co-payable. The outside funds will be added to your student account. They will be applied against any outstanding charges, and any remaining balance will be refunded to you.

International Student Scholarships: Important Income Tax Information for nonresident aliens: Wichita State University is required to report to the Internal Revenue Service (IRS) scholarship awards that exceed the cost of required tuition and fees for a given semester and withhold amounts to cover income tax payments. Tax withholding may be waived if the nonresident alien student can claim a tax treaty exemption and submits IRS Form W-8BEN to the university.

STATE OF KANSAS AWARDS
State Scholarships: The undergraduate scholarships awarded by the Kansas Board of Regents (KBOR) include the: Kansas State Scholarship, Kansas Ethnic Minority Scholarship, Kansas Military Service Scholarship, Kansas Teacher Service Scholarship, Kansas Nursing Service Scholarship. These awards require full-time enrollment (at least 12 hours) each semester, with the exception of the Kansas Teacher Service Scholarship and the Kansas Military Service Scholarship. The Kansas Teacher Service Scholarship is based on actual enrollment. Renewal of any award is subject to the renewal criteria for the program and the availability of funds from the KBOR. Renewal criteria, as well as a complete list of state aid programs, can be found at: http://www.kansasregents.org/students/student_financial_aid/scholarships_and_grants.

Kansas Comprehensive Grant: This state-funded grant awarded by WSU is based on need and requires full-time enrollment. The maximum Kansas Comprehensive Grant is $1,100 per academic year. You must be enrolled full time at the end of the 100% refund period (census date) to receive these funds.

FEDERAL PROGRAMS
You must apply for the federal programs each year by completing the Free Application for Federal Student Aid (FAFSA) and having your results sent to WSU (Federal School Code: 001950). The results of the FAFSA determine your eligibility for each of the following programs. In addition to the specific program requirements described below, federal financial aid recipients must meet the WSU Federal Financial Aid Satisfactory Academic Progress Policy requirements. Repeated courses that have been successfully completed previously with a D- or better are not eligible for federal aid on the third attempt.
Federal Pell Grant: The Pell grant is a need-based grant for undergraduate students who have not yet received a bachelor’s degree. The amount of your award is based on full-time enrollment but will be pro-rated if you enroll in fewer credit hours. Revisions may occur based on your enrollment at the end of the 100% refund period (census date). If your Pell Grant is initially disbursed after the 100% refund period, the Pell Grant will be paid on the number of hours enrolled on the date of disbursement. Once your initial Pell Grant has been paid, if you add classes after the end of the 100% refund period (census date) no additional Pell Grant funds will be disbursed. Repeated courses that have been successfully completed (D– or better) previously are not eligible for Pell Grants on the third attempt. Please refer to the Pell Grant Fact Sheet at www.wichita.edu/finaidforms for additional information.

Effective on or after July 1, 2012, students can only receive Pell Grant Awards for a maximum of 12 full-time semesters or its equivalent.

Federal Supplemental Educational Opportunity Grant (SEOG): SEOG is a need-based grant for undergraduate students who have not yet received a bachelor’s degree and have exceptional need. You must be enrolled at least half-time at the end of the 100% refund period (census date) to receive these funds. Repeated courses that have been successfully completed (D– or better) previously are not eligible for FSEOG on the third attempt.

Teacher Education Assistance for College and Higher Education Grant (TEACH): TEACH provides grants of up to $4,000 per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families. In exchange for receiving a TEACH Grant, you must agree to serve as a full time teacher in a high need field in a public or private elementary or secondary school that serves low-income students. You MUST teach for at least four academic years within eight calendar years of completing the program of study for which you received a TEACH Grant. If you fail to complete the service obligation then all amounts of the TEACH Grant you received will be converted to a Federal Direct Unsubsidized Stafford Loan. You must then repay this loan to the U.S. Department of Education including interest from the date the grant(s) were disbursed. For additional information, please view the TEACH Grant Fact sheet at www.wichita.edu/teachfact. Repeated courses that have been successfully completed (D– or better) previously are not eligible for TEACH Grants on the third attempt.

Federal Work-Study: Work-Study is an employment program that pays at least minimum wage for the hours you work. A variety of positions are available, some of which involve community service. This program is available to both undergraduate and graduate students. Your award is an estimate of your eligibility, not a guaranteed award. The actual amount you receive depends on finding employment, the hourly wage rate, and the number of hours you work. You must enroll at least half-time to be employed in this program.

For more information about available positions contact The Office of Career Services in Room 203 Grace Wilkie Hall or visit them online at www.wichita.edu/careers. After selecting a position that interests you, contact the department to request an interview. If hired, you must complete the necessary employment forms before beginning work. Your employer will determine the number of hours you may work per week and the hourly rate of pay. Federal work-study students may work up to 20 hours per week during in-session periods and up to 40 hours per week during official school breaks.

Federal Perkins Loan: The Perkins Loan is a fixed low-interest (5%) need-based loan administered by WSU. This loan is available to both undergraduate and graduate students enrolled at least half-time. Interest does not accrue and repayment does not begin until nine months after you cease to be enrolled at least half-time. You must be enrolled at least half-time at the end of the 100% refund period (census date) to receive these funds.

Federal Direct Stafford Loans: Stafford Loans are low-interest loans made to undergraduate and graduate students enrolled at least half-time. This loan program includes two components: subsidized (need-based) and unsubsidized (non-need-based). Repayment of the principle begins six months after you cease to be enrolled at least half-time.

o Subsidized: Interest on the subsidized loan is paid by the federal government while enrolled at least half-time. The fixed interest rate was 3.86% during 2013-2014. Subsidized loans are only available to undergraduate students. They are subject to a 1.072% loan origination fee.

o Unsubsidized: Interest on the unsubsidized loan will begin to accrue in your name from the time of disbursement until the loan is paid in full. The fixed interest rate was 3.66% for undergraduate students and 5.84% for graduate students during 2013-2014. They are subject to a 1.072% loan origination fee.

For additional information, regarding annual and aggregate loan limits, please visit www.wichita.edu/studentloans.

Federal Direct Parent Loans for Undergraduate Students (PLUS): The PLUS Loan enables parents with good credit history to borrow funds for a dependent undergraduate student. The fixed interest rate...
was 6.41% during 2013-2014. Typically, repayment begins 60 days after the final loan disbursement for the academic year. Parents, however, have the opportunity to request a deferment for PLUS loans. Parents will need to contact their individual lender for details on eligibility requirements and the application process for this deferment. You must be enrolled at least half-time for your parents to borrow through this program. For specific information on PLUS Loans, review the OFA website at www.wichita.edu/studentloans. Students whose parents have been denied a PLUS loan may be eligible for an additional Unsubsidized Stafford Loan. PLUS Loans are subject to a 4.288% loan origination fee.

Federal Direct Graduate PLUS Loan: The Graduate PLUS Loan enables graduate students with good credit history to borrow funds up to their full cost of attendance, once a student has exhausted their federal Stafford loan eligibility. You must be enrolled at least half-time. The fixed interest rate was 6.41% during 2013-2014. For specific information on PLUS Loans, visit www.wichita.edu/studentloans. PLUS Loans are subject to a 4.288% loan origination fee.

Federal Stafford Loan Application Process:
1. To initiate the loan process, accept online the amount of the student loan that you would like to borrow at: www.myWSU.wichita.edu. Once you have logged into myWSU, you can view your financial aid offer by selecting the myFinances tab then the Financial Aid Awards link. Select the 2014-2015 Award Year to view current awards. Keep in mind that you should borrow only what you need.
2. All borrowers must have a completed Master Promissory Note (MPN) and Entrance Loan Counseling on file at www.studentloans.gov.
3. All students receiving Graduate PLUS loans must also complete the PLUS Entrance Loan Counseling online session at www.studentloans.gov.

RIGHT TO CANCEL
If you wish to cancel all or a portion of your Stafford, Perkins, TEACH Grant, Graduate PLUS, or Parent PLUS loan after disbursement, you must notify the Accounts Receivable Office in writing and attach a cashier’s check or money order made payable to WSU within 14 days of the disbursement date.

ADJUSTMENTS OR CANCELLATION OF YOUR AWARDS
The OFA is required by federal and state regulations to adjust or cancel your federal financial aid and/or state aid as a result of additional resources. These resources may include, but are not limited to: outside scholarships, graduate assistantships, third party payments such as employers, WIA, vocational rehabilitation, and waivers of non-resident tuition rates for military and recruited employee waivers.

Please note that adjustments to your cost of attendance budget and awards may occur as a result of an enrollment status that is different from the level of enrollment used to determine your financial aid eligibility. Students receiving F’s or who withdraw from course(s), or never attended a course(s) may be subject to aid adjustment and/or cancellation. Students may also need to verify attendance in these classes and that academically related activity was performed.

IMPORTANT INFORMATION

If you have been offered aid from one of the programs above, please note that those awards were offered to you based on available funding and your eligibility at the time the award was made. Wichita State reserves the right to cancel, withdraw, or reduce Perkins Loans, Work-Study, SEOG, and Kansas Comprehensive Grant awards due to non-acceptance of the award within 14 days from the date of offering, non-enrollment, changes in funding levels, and/or ineligibility as a result of additional resources or changes in enrollment status.

FEE PAYMENT
You will pay tuition and fees as outlined in the “Registration Dates” section in the Schedule of Courses. Please note that enrollment in classes obligates you to the payment of those charges, regardless of whether you actually attend those classes. If you decide not to attend WSU after enrolling, you will need to withdraw from those classes. Otherwise, payment is due by the date outlined in the WSU Semester Schedule of Courses.

Financial aid (except Federal Work-Study) will be applied to your university charges (first to tuition and fees, then to campus housing) as described in the Payment FAQs section in the Schedule of Courses. If your financial aid exceeds your total charges, the credit balance will be released to you.

The university offers a payment option to assist you if your financial aid is not available or does not cover your charges. This option allows you to make tuition payments through installments. For more information, contact the Accounts Receivable Office at (316) 978-3333.

FINANCIAL AID DISBURSEMENT
Scholarships, Federal Grants, and Federal Perkins Loans:
Funds will be applied to your charges as they become available, but no earlier than the time listed in the Schedule of Courses, or 10 days prior to the first scheduled course for which you are enrolled.

Scholarships: Students who fail to meet the enrollment requirements for disbursement of their scholarship(s) will have their scholarships withdrawn.
Federal Stafford Loans: After you have completed the Stafford Loan application process, your funds will disburse to WSU. If your Stafford Loan is for the academic year, disbursements will begin in August and January as listed in the Schedule of Courses. If your Stafford Loan is for one semester only, the loan will be issued at the beginning of that term, or 10 days prior to the first scheduled course for which you are enrolled.

Federal Work-Study: Payroll is processed every two weeks. Your paycheck will be based on the number of hours you worked in the previous two week pay period. Paychecks are directly deposited into the checking/savings account of your designation.

Spring-Only Students: Students receiving financial aid for the spring semester are subject to a seven-day hold from the date of their award offer. During this hold period the WSU OFA is required to confirm with the Department of Education that the student is not receiving aid at another institution during the same scheduled aid period. If it is confirmed that you are receiving, or have pending aid, at the other institution, the WSU OFA cannot disburse federal financial aid assistance until we have received confirmation that aid has been cancelled.

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Always refer to the Schedule of Courses for detailed payment and financial aid disbursement information. You may also access your financial aid awards online at www.mywsu.wichita.edu.

DEFINITIONS

OFA: Office of Financial Aid.
Cost of Attendance (COA): The COA is an estimate of a student’s educational expenses for the period of enrollment. The COA establishes average costs for different categories of students (i.e. full-time vs. part-time, in-state tuition vs. out-of-state tuition, etc.) and is the cornerstone for determining a student’s financial need for “need-based” grants, loans, and work-study. It also sets the limit on the total federal aid that a student may receive.

Full-time Enrollment (based on the 9-month academic year): 12 or more credit hours per semester for undergraduates; 9 or more credit hours per semester for graduates.

Half-time Enrollment (based on the 9-month academic year): 6-11 credit hours per semester for undergraduates; 5-8 credit hours per semester for graduates.

Note: Audited hours will not be covered by federal financial aid. In addition, repeated courses that have been successfully completed previously with a D- or better are not eligible for federal aid on the third attempt.

ADDITIONAL INFORMATION

>> All address changes must be made through the WSU Registrar’s Office.

>> If you, your spouse’s, or your parent’s financial situation has changed since January 1, 2014, please contact our office to schedule an appointment with a financial aid counselor.

For the most convenient and quickest way to access your excess financial aid funds, sign up for direct deposit at www.mywsu.wichita.edu. To do this, log into your myWSU account, select the myFinances tab, then Student Account Suite. From the Student Account Suite, access the eRefunds tab to designate your bank account to be used for electronic refunds. For additional questions regarding direct deposits, contact the Accounts Receivable Office at (316) 978-3333.

WITHDRAWAL INFORMATION

If you withdraw* from a course(s) you may be required to repay a portion of your financial aid. It is important that you understand that if you withdraw from a class(es) you may be subject to the Federal Return of Title IV Funds policy and subject to immediate repayment of disbursed aid. Before withdrawing from courses you should contact a financial aid counselor to review the Return if Title IV Funds Policy as it relates to your situation. Additional information regarding withdrawing or dropping classes can be obtained at www.wichita.edu/finaidforms or in the OFA. You may also jeopardize your future financial aid eligibility by not maintaining WSU Federal Financial Aid Satisfactory Academic Progress (see policy at www.wichita.edu/finaidforms).

*The withdrawal date is defined as the date the student begins the institutional withdrawal process, last date of recorded attendance, or the mid-point of the term for a student who leaves without notifying the institution, whichever is earliest.

CONSUMER INFORMATION

Federal financial aid regulations [The Higher Education Act of 1965 (HEA), as amended by the Higher Education Opportunity Act of 2008 (HEOA)] requires the disclosure of general information to prospective and currently enrolled students with regard to consumer information. In accordance with these regulations every effort has been made to provide the most accurate and up-to-date information available; however, the content of this information is subject to change due to changes in federal, state, or institutional policies and procedures. For additional consumer information, please visit www.wichita.edu/consumerinfo.

NOTICE OF NONDISCRIMINATION

Wichita State University does not discriminate in its programs and activities on the basis of race, religion, color, national origin, gender, age, sexual orientation, marital status, political affiliation, status as a veteran, genetic information or disability. The following person has been designated to handle inquiries regarding nondiscrimination policies: Executive Director, Office of Equal Employment Opportunity, Wichita State University, 1845 Fairmount, Wichita KS 67260-0138; telephone 316-978-3186.