

## WENATCHEE VALLEY COLLEGE FINANCIAL AID AWARD INFORMATION

**Congratulations!** You are eligible for the financial aid offered on the enclosed Financial Aid Notification. We are pleased that you will be attending Wenatchee Valley College for the **2016 - 2017** year. Please advise our office immediately if you do not plan to attend WVC. Financial aid awards are granted for the academic year, with disbursements made at the beginning of each quarter.

The following is a list of common awards that, if you qualified for, will be printed on your award notification. Read the full name to determine if you have been offered grant aid, tuition waiver, scholarship or work-study.

PELL:	FEDERAL PELL GRANT	SCH:	SCHOLARSHIP
SEOG:	FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT	CWSP:	FEDERAL WORK-STUDY PROGRAM
		SWS:	STATE WORK-STUDY PROGRAM
SNG/SSIG:	WASHINGTON STATE NEED GRANT	**LOAN-SUB:	FEDERAL DIRECT SUBSIDIZED LOAN
WVC GRANT:	COLLEGE GRANT	**LOAN-UNS:	FEDERAL DIRECT UNSUBSIDIZED LOAN
TWND:	STATE TUITION AND FEE WAIVER	**LOAN-PLS:	DIRECT PARENT - PLUS LOAN
CBS:	COLLEGE BOUND SCHOLARSHIP		

*Work-study is a program that allows you to work part-time while going to school. Work-study awards are not awarded automatically and will not be on your award letter until you have been approved by the campus work-study coordinator. Work study awards are earned and not automatically given to you. If you are interested in working under the work study program, you need to contact the work-study representative listed below. A work-study award is not a guarantee of employment. Once approved, the amount shown on the Financial Aid Notification (award letter) is the maximum amount you can EARN for the school year. You will be paid monthly and only for hours worked the previous month. Most students average 12 hours of work per week. You may also be able to work as a math or reading tutor in a local elementary school.*

**Wenatchee Students**—See Kelsay Stanton (509-682-6579) or Randy Mitchell (509-682-6858) in the Career Center for employment information including work-study.

**WVC Omak Students**--Contact Jocelyn Vincent-Ramsey (509-422-7809) at the Omak Campus for work-study information and job availability.

\*\*Loans are processed upon request from students (and parents for plus loans). If you would like to add a loan to your award, contact our office to determine if you are eligible.

**Student and Parent Loan funds are not available to students until the first day of each quarter.** If you are a first year, first time loan borrower, your first disbursement will take place 30 days after the start of the quarter. If you are applying for a loan after the quarter has started, the disbursement will generally take place within 5 business days after your loan has been processed unless you are a first time loan borrower.

### ENROLLMENT STATUS

Please note that all awards on your Financial Aid Notification (award letter) reflect **FULL-TIME STATUS ONLY (unless otherwise indicated on your notice)**. Fulltime status is **12 or more** credits. If you register for less than full-time status, your Pell and SNG (if awarded) will be reduced. If you register for fewer than 6 credits, you will not qualify for work-study or loans and your grants may be reduced or cancelled. Please notify the financial aid office if you enroll for less than 12 credits to avoid having to repay funds due to overpayments. Failure to notify us of less than full time status may result in a delay in receiving your funds.

### Percentage of award based on credits enrolled.

Fulltime: 12+ credits	3/4 time: 9 to 11 credits	1/2 time: 6 to 8 credits	Less than 6 credits
= 100% Pell/SNG	= 75% of Pell/SNG	= 50% of Pell/SNG	= Reduced or no Pell/SNG
<b>Please contact our office if you have any questions.</b>			Reduced or no WVC Grants
			No Work-study, Loans, SEOG, Waivers

**Please note that your continued eligibility will be based upon your initial registration (see \*\*below). Please refer to the Satisfactory Academic Progress Policy that is enclosed for more information.**

If you add or drop credits that move you into a different status before the 10<sup>th</sup> day of instruction, your grants can be adjusted accordingly providing you notify our office; however your enrolled credits will be verified on the 10<sup>th</sup> day of instruction. If your enrollment does not match the grants that you have been awarded you may owe back funds if you were overpaid. **You will have to notify our office if you adjust credits and need your aid adjusted.** Remember, if you receive financial aid before the 10<sup>th</sup> day, and then drop classes, you will owe back some of the grant funds you received. If you completely withdraw, drop out or otherwise fail to complete all credits you registered for, you may have to repay all or a portion of the grant funds you received. If you received a student loan, you will start your repayments according to your promissory note requirements. All tuition refunds are applied to Title IV programs and are not returned to you. In some cases this will require the student to pay tuition charges that financial aid had originally paid, but are now your responsibility.

The return of financial aid funds is based on a percentage of days that a student attended classes. This is determined by the number of days in the quarter, divided by the number of days attended. The percentage is then multiplied by the amount of aid that was disbursed. The student would owe 50 percent of any grant aid considered unearned (less the amount that the college has returned). If the student never attended any classes, 100 percent of the grant funds would be owed. Loan amounts are repaid in accordance with the terms of the promissory note.

The order that funds are to be returned are as follows:

1. Direct Unsubsidized Loan
2. Direct Subsidized Loan
3. Direct PLUS (Parent loan)
4. Pell Grant
5. Federal Supplemental Educational Opportunity Grant (SEOG)
6. Other grants, scholarships and loans

State Need Grant (SNG) and College Bound Scholarship (CBS) repayment amounts are calculated separately.

Please note that the financial aid refund policy and the college's refund policy are different. The financial aid refund policy has been established by federal and state regulations and must be followed for all aid recipients. Contact the Financial Aid Office for more information regarding financial aid refunds.

#### **Receiving your financial aid check.**

After tuition charges and other fees have been paid, any remaining financial aid funds will be mailed to your address on file in the Registrar's office. Checks are mailed to eligible students during the first week of the quarter.

**If your program of study requires you to attend summer quarter 2017 and your notification does not include summer quarter, notify our office and request an adjustment.**

**THE AID OFFERED IS FOR THE 2016-2017 SCHOOL YEAR ONLY (09/16-08/17).** Renewal for subsequent school years is based on reestablished eligibility by completing new applications (Free Application for Federal Student Aid – FAFSA) each year. FAFSA's for 2017-2018 school year are available beginning October 2016.

#### **Responsibilities of financial aid recipients include:**

1. Providing accurate information in the aid process.
2. Informing the financial aid office of any other sources of funds that the student may be receiving.
3. Understanding the loan obligation and intent to repay.
4. Maintaining satisfactory progress toward completion of their degree.
5. Repaying any financial aid received for which the student was not eligible.
6. Must be seeking an eligible degree or certificate. If you are not planning to receive a certificate or degree, you are not eligible to receive your funding. If you have already registered and gave an incorrect intent code or are changing your major, you must contact the financial aid office immediately.
7. Maintaining an updated/current mailing address on file in the Registrar's office.

**\*\*CONSEQUENCES OF NOT COMPLETING ALL CLASSES ATTEMPTED\*\***

**\*\*FINANCIAL AID SATISFACTORY PROGRESS POLICY: WE COUNT ALL CLASSES ATTEMPTED REGARDLESS IF YOU RECEIVED FINANCIAL AID FOR THEM OR NOT.**

**DROPPING A CLASS, CHANGING TO AUDIT, RECEIVING A FAILING OR INCOMPLETE GRADE, AT ANY POINT AFTER THE QUARTER STARTS (INCLUDING THE FIRST DAY), AND/OR AFTER FINANCIAL AID HAS DISBURSED, MAY RESULT IN LOSS OF FINANCIAL AID ELIGIBILITY AND A POSSIBLE REPAYMENT OF SOME OR ALL OF YOUR FINANCIAL AID FUNDS.\*\***