

Volume 3, Issue 1

Spring 2007

We're on the Web!
www.finaid.wvu.edu

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Special points of interest:

- 2007-2008 FAFSA Deadline
- Request for Summer Financial Aid Deadline– April 2, 2007
- Satisfactory Academic Progress
- Registration for Summer and Fall 2007

Important Dates

Summer Financial Aid applications are available at www.finaid.wvu.edu	Mid February to March 1, 2007
Free Application for Federal Student Aid (FAFSA) deadline	March 1, 2007
2006-2007 Financial Aid Award notifications will begin:	
Non-Resident Students	Mid March
Resident Students	Mid April
Graduate/Professional students will register:	March 13, 2007
Senior students will register:	March 20, 2007
Priority Deadline to apply for Summer Financial Aid:	April 2, 2007
Junior students will register:	April 3, 2007
Sophomore students will register:	April 10, 2007
Freshmen students will register:	April 17, 2007
Veterans Complete Coordinator Cards	After registration is complete
New Student Orientation begins:	June 4, 2007

Money Talk\$

West Virginia University Financial Aid Newsletter

2007-2008 FAFSA

Did you meet the March 1 deadline date for on-time filing???? If not, don't despair! You will still be considered for the Federal Pell Grant, Federal Direct Student Loans, and Federal Direct PLUS (parent) Loans if you file the FAFSA after that deadline date.

Students and parents are encouraged to complete the FAFSA on time even if you have to estimate your 2006 income information. After you complete your 2006 federal tax return, you can make corrections to the FAFSA if necessary.

Remember, you must complete a FAFSA every year that you

want to be considered for financial aid. The FAFSA can be completed online at www.fafsa.ed.gov Both the student and the parent will need a PIN to complete the FAFSA online.

If you don't have a PIN, you can apply for one at www.pin.ed.gov. If you supply an email address, your PIN should be emailed to you within 72 hours.

Current PIN holders will need to reactivate their PIN. Before you file the 2007-2008 FAFSA you need to go to the PIN website and select the option

to "Activate My PIN". You will need to review the PIN Activation Agreement, check the "I Agree" box and answer a security question.



CHANGES ARE COMING IN DIRECT LOAN LIMITS

Effective July 1, 2007 the maximum Subsidized Student Loan that a Freshman can borrow will increase from \$2625 to \$3500. The amount that a Sophomore student can borrow annually will increase from \$3500 to \$4500. Also the Unsubsidized Student Loan that a Graduate student can borrow will increase from \$10,000 to \$12,000. However, there is no change in the aggregate amount that may be borrowed.

BOOKSTORE RESERVE CONVENIENCE ACCOUNT

WVU Bookstore and Office of Student Accounts are working together to make it easier to purchase books and supplies using financial aid that remains after the term's tuition/fees and other charges are paid. Eligible students will receive an email notice each term, and may elect not to participate in the Bookstore Reserve Convenience Account program. If you do not want to participate in the Bookstore Reserve Convenience Account program, you **MUST** opt out of the plan after you receive your email notification for the term. The website to opt out is: <https://eservices.wvu.edu/osa/login.cfm> More information on the Bookstore Reserve Convenience Account program is available at <https://eservices.wvu.edu/osa/faq.cfm>

SUMMER FINANCIAL AID

For Summer 2007 WVU is instituting a one term Summer Session. There will be classes that will be only one week, two weeks, three weeks, or six weeks. **Financial aid cannot disburse until the student is attending at least half-time.** For undergraduates this means that if you take a 3 credit hour course beginning in May and a 3 credit hour course that begins in July, your financial aid will not disburse until July when you have met the half-time status.



Students who will attend the 2007 summer sessions must submit the Request for Summer 2007 Financial Aid in order to receive consideration for summer financial aid. This form is online at www.finaid.wvu.edu by the end of February or beginning of March 2007. Click on the Summer Application link, print the form, complete it, and return it to the Financial Aid Office. You can either drop it off at the main office, 2nd floor Mountainlair, or fax it to (304) 293-4890. You can also mail it to PO Box 6004, Morgantown, WV 26506-6004. The deadline for submitting the Request for Summer 2007 Financial Aid is April 2. This ensures that anyone who hands in the request by April 2 will be processed by the time summer begins. **PLEASE NOTE THAT HEALTH SCIENCE STUDENTS DO NOT NEED TO COMPLETE THE REQUEST FOR SUMMER 2007 FINANCIAL AID.** The 2006-2007 FAFSA must also be on file (summer is considered the end of the academic year at WVU) in order for eligibility to be determined.

Summer financial aid is limited to your remaining academic year program eligibility and availability of funds. This means if you have borrowed your grade level maximum Direct Loans during fall/spring, there won't be any available to you in summer. Grade level maximums are \$2625 freshmen, \$3500 sophomores, and \$5500 juniors/seniors. Beginning July 1, 2007 the Freshman loan limit will increase to \$3500 and the Sophomore loan limit will increase to \$4500. If you are Pell eligible and have been full time during the preceding fall/spring terms, you will not have any Pell eligibility remaining for summer.

Graduate students have an annual limit of \$18,500 in combined Subsidized and Unsubsidized Loans. Beginning July 1, 2007 this limit will increase to \$20,500.

PLUS Loans or Alternative Loans (credit based loans) are a possible source of assistance for students who may not have any other remaining eligibility. Both of these types of loans require separate applications.

Undergraduate students must be enrolled in a minimum of 6 credit hours in order to be eligible for student loans. Graduate students must be enrolled in a minimum of 3 credit hours in order to be eligible for student loans (this is applicable to summer only).

FULL TIME SUMMER FEDERAL WORK STUDY PROGRAM



Are you interested in working over the summer in your own hometown? Many counties through out the state of West Virginia hire work-study students to work in their extension offices during the summer break.

A portion of wages earned through full time Federal Work Study are considered part of your financial aid package for 2007-2008. To apply, you must complete the Summer Request for Financial Aid. Additionally, you must have a 2007-2008 FAFSA on file. You must also be enrolled at least half time (6 hours) for the Fall 2008 semester.

Please contact the Financial Aid Office at (304) 293-5242 and speak to Michelle Cowell or Larry Reed to find out if there are Federal Work Study opportunities in your county.

There are also opportunities for full and part time work assignments on campus as well as in other community service agencies!

SATISFACTORY ACADEMIC PROGRESS POLICY

To receive funds administered by the Financial Aid Office at West Virginia University, students must be making measurable academic progress toward completion of an eligible degree or certificate program. Federal regulations require evaluation of both quantitative and qualitative academic progress.

The measurement of academic progress is made annually at the conclusion of the spring semester. The following guidelines are used to determine satisfactory academic progress:

A. Required Cumulative Grade Point Average

1-28 attempted credit hours	1.6
29-58 attempted credit hours	1.9
59 or more attempted credit hours	2.0
All graduate attempted credit hours	2.25

B. Successful completion of at least 70% of all attempted credit hours (this calculation will be rounded to the closest whole number). Courses with grades of "W", "I", or "F", all accepted transfer hours, and courses taken under the "D/F" repeat rule are included in attempted credit hours but are not included in completed credit hours.

C. Completion of stated degree objective within 150% of the number of hours required for the degree. For a baccalaureate program of 128 hours, students must complete within 192 attempted credit hours. Undergraduates enrolled in a five-year degree program have an additional 32 attempted credit hours to complete the program. Students pursuing a **second** undergraduate bachelor's degree will have an extension of 60 attempted credit hours to complete their work. Graduate students in a master's degree program have a maximum of 54 attempted credit hours to obtain the degree objective. Graduate students pursuing a second master's degree have a maximum of 54 attempted credit hours to obtain the second degree objective. Doctoral students have a maximum of 108 attempted credit hours (including master's degree work).

Warning and Suspension of Financial Aid

A student who fails to meet the above standards (excluding item C) will be placed on a "warning" status and *will remain academically eligible* for financial aid for the next enrollment period. At the conclusion of the "warning" year, the student must meet the standards of progress in order to remain academically eligible for financial aid. In those instances where the student does not, s/he is placed on "financial aid suspension" and loses eligibility with the next enrollment period (excluding the summer immediately following the determination) until such time as the standards are met.

Students who exceed the maximum number of credits for their stated degree objective (see item C above) lose eligibility for aid immediately.

Appeal Process

Financial aid recipients/applicants who are not meeting standards of academic progress and who are placed on "financial aid suspension" may appeal to the Financial Aid Appeals Committee. Appeals may be granted due to hardship based on extenuating circumstances such as death of an immediate family member; personal injury or illness of the student or other documented circumstances as explained by the student and approved by the Financial Aid Appeals Committee. Documentation such as death certificate/notice, physician's statement, academic degree plans, academic transcript or other documents deemed appropriate by the Appeals Committee is required, along with the "Appeal Form" available in the Financial Aid Office or on-line at www.finaid.wvu.edu. Appeals submitted for fall term must be in by September 15th; appeals submitted for spring term must be in by February 15th.

Applicants who appeal and are denied by the Financial Aid Appeals Committee have the right to further consideration as follows:

- Director of Financial Aid and Scholarships
- Financial Aid Review Committee
- Office of the WVU President

Each level may be used only one time. If an appeal is denied at the President's Office, the student is not eligible for **any** further financial aid from WVU until such time that the student becomes compliant with the satisfactory academic progress guidelines.

COSTS VS. RESOURCES

STEP 1: CALCULATE YOUR ESTIMATED COST OF ATTENDANCE AT WVU NEXT YEAR

A. Major Specific Fees: Some majors have additional fees. Refer to: www.arc.wvu.edu/admissions/tuition_fees.html for more information on WVU major related fees.	\$
B. Lab Fees: Selected classes have a lab fee. WVU Estimate: * \$60 per lab	\$
C. Room and Board: Amount based on whether student is living on or off campus WVU Estimates: * <ul style="list-style-type: none"> On-Campus Housing: \$6,512—based on Double Room with 15 Meal Plan, see www.sa.wvu.edu/housing for more information on housing options at WVU Off-Campus Housing: amount varies based on rent, utilities, & food 	\$
D. Books and Supplies: Amount will vary for each student.	\$
E. Personal Expenses: Includes clothing, laundry, transportation, entertainment, personal items, etc. Will vary depending on student's spending. WVU Estimate: \$2,500	\$
= Estimated Cost of Attendance (A+B+C+D+E)	\$

* Costs are estimated and may be adjusted by WVU Board of Governors and WV Higher Education Policy Commission

STEP 2: CALCULATE THE RESOURCES AVAILABLE TO YOU AT WVU NEXT YEAR

A. Grants & Scholarships: Resources that are “free money;” they do not have to be repaid	
Federal Grants	\$
+ State Grants & Scholarships	\$
+ School Grants & Scholarships	\$
+ Other Grants & Scholarships:	\$
= Total Grants & Scholarships	\$
B. Employment Contributions: Resources that are earned through work; they do not have to be repaid	
Federal Work-Study	\$
+ Off-Campus Employment	\$
= Total Work Contribution	\$
C. Loans: Resources that have to be repaid, with interest	
Federal Perkins Loan	\$
+ Federal Subsidized Loan	\$
+ Federal Unsubsidized Loan	\$
+ Federal PLUS Loan	\$
+ Other Loans	\$
= Total Loans	\$
D. Other Funds: Resources from any non-financial aid source	
Student Savings	\$
+ Parent Savings	\$
+ Other Resources	\$
= Total Other Resources	\$
= Total Resources (A+B+C+D)	\$

STEP 3: CALCULATE REMAINING FAMILY EXPENSE FOR COLLEGE AT WVU NEXT YEAR

Step 1: Estimated Cost of Attendance	—
- Step 2: Total Resources (A+B+C+D)	_____
= Remaining Family Expense for College	=

Options Available at WVU for Covering Any Remaining Expenses for College

1. **Payment Plans**
 - 60/40 Plan: Pay 60% of your semester balance by the due date and defer the remaining 40% until six weeks after classes start. For further information contact the WVU Office of Students Accounts at (304) 293-4006 Extension #1.
 - Tuition Pay Monthly Payment Plan: interest-free monthly payment plan. For more info contact Tuition Pay at (800) 635-0120 or visit their webpage at www.tuitionpay.com/wvu
 - Credit Card Payment: WVU accepts Visa, Discover and MasterCard
2. **Alternative Loans**
 - Visit the WVU Financial Aid Office website at: www.finaid.wvu.edu for further information on student loans from private lenders.
3. **Other options**
 - If your remaining educational expense is more than expected, examine your personal expenses (which can be found in Step 1 of this worksheet) and look for ways to reduce your spending.
 - If you have personal circumstances that have affected your family's current financial situation, you may write to: Special Circumstances Committee, WVU Financial Aid Office, PO Box 6004, Morgantown WV 26506-6004 and describe your circumstance and request further information

OVERAWARD POLICY

A student's cost of attendance includes room/board, tuition/fees, books/supplies, personal expenses, transportation, and other miscellaneous costs such as laundry, entertainment, etc. Federal regulations prohibit a student from receiving financial aid and/or outside resources that exceed the cost of attendance.

If this occurs, the Financial Aid Office is required to adjust the financial aid package. This may mean that aid awarded, disbursed, and refunded to a student is reduced.

A notification about the revised package is sent to the student. If this happens to you, and you have questions, please contact the Financial Aid Office.

NOTICE TO FINANCIAL AID RECIPIENTS WHO WITHDRAW FROM ALL CLASSES BEFORE MARCH 24, 2007 OR WHO RECEIVE ALL "F"S.

If you receive federal financial aid and withdraw from all classes before March 24, 2007, you may owe a portion of your financial aid back to the federal programs.

You may also owe a balance on tuition charges to the University because of the reduction in previously approved financial aid. This must be repaid before future registration or coursework at the University is permitted.

PLEASE NOTE: Similar impact on financial aid eligibility will occur for students receiving all F's and Incompletes for a semester.



VETERANS

It's time to start preparing for the Summer 2007 and Fall/Spring 2007-2008 terms. In the middle of April you will receive via email a "Coordinator Card". Once you have registered for your Summer and/or Fall 2007 classes you will need to complete the "Coordinator Card" and return it to Janet Trump. You can either email the card back or bring it to the Financial Aid Office, 2nd Floor of the Mountainlair.

We use the "Coordinator Card" as documentation that you are continuing to attend WVU and that you wish to use your benefits. Without the completed "Coordinator Card", we cannot let the Veterans Administration know that you are taking classes. This could result in a delay in receipt of your benefits.

If you are graduating, or have used all of your benefits, please email our office at veterans@mail.wvu.edu to let us know. If you should have any questions about the "Coordinator Card", you can either email us at veterans@mail.wvu.edu, or call Janet Trump at 293-5242 or Terry Miller at 293-8262.

EXIT INTERVIEWS

All students graduating in May, who have borrowed either the Perkins Loan or the Federal Direct Loan, will need to complete Exit Counseling at www.ecsi.net

Beginning in late March ECSI will send letters to all students which will include instructions on how to complete Exit Counseling as well as the student's PIN#. If the student doesn't complete Exit Counseling, he/she will receive notification from WVU 30 days later. If the student still doesn't complete Exit Counseling, a post card will be sent from ECSI in 15 days. If the student doesn't complete Exit Counseling after this, a hold will be placed on the student's account.

WV PROMISE

Important Information for Students Receiving the WV PROMISE Scholarship

The WV PROMISE Scholarship is awarded to WV residents based on high school achievement. Students apply for PROMISE as high school seniors.

PROMISE is renewable for up to eight consecutive semesters, as long as students meet the minimum eligibility requirements. Students are required to complete at least 30 credit hours each academic year. In addition, students must maintain a certain cumulative GPA. A 2.75 GPA is required at the end of the freshman year. A 3.0 cumulative GPA is required at the end of the sophomore and junior years. College credit earned prior to the semester the student first received PROMISE does not count toward renewal requirements. The FAFSA is not required for renewal. More information about academic progress can be found at http://www.promisescholarships.org/promise/college_students.aspx.

Students are notified in writing by WVU at the end of the spring semester if appropriate progress is not attained. Notification letters will be mailed to these students no later than June 15th. Students do have an opportunity to make up deficiencies during summer school to retain PROMISE. PROMISE does not pay toward summer school attendance. Students who take classes at another college or university are responsible for making sure the credit and/or grades are transferable and are transferred to WVU as soon as possible once the classes are completed. It is the student's responsibility to notify the WVU Undergraduate Scholarship Office once their summer classes are complete and request reevaluation for PROMISE renewal. If the student does not attain academic progress, they will be ineligible to receive PROMISE for subsequent semesters.

Students are evaluated for renewal at the end of their 2nd, 4th and 6th semesters of receiving PROMISE. For the majority of students, this is at the end of the spring semester. However, for some students, PROMISE renewal evaluation takes place after the fall semester. For example, students who first received PROMISE during a spring semester or some students who have had an approved medical deferment. For these students, the academic year consists of spring, summer, and fall. Special care must be taken as these students will not have an opportunity to make up deficiencies after their PROMISE renewal evaluation at the end of the fall semester.

For more information, please contact Patty Long in the Undergraduate Scholarship Office at (304) 293-4126 or Patricia.Long@mail.wvu.edu

WVU SCHOLARSHIP INFORMATION

WVU Scholars Program Renewal Criteria

The WVU Undergraduate Scholarship Office awards numerous academic scholarships to incoming freshmen through the WVU Scholars Program. Awards are based on high school achievement and awarded as part of the admissions process.

Awards to West Virginia Residents include: Foundation, Neil S. Bucklew, University Merit, Presidential, Governor's Honors Academy, Mountaineer, G. Belmont Berry, and Achievement Scholarships. Achievement Scholarships are not renewable. To retain scholarships for subsequent years, all scholars (except Achievement Awardees) are required to maintain specific cumulative grade-point averages and to complete a minimum number of credits per year. The renewal criteria for all WVU West Virginia Resident Scholarships can be found at http://www.arc.wvu.edu/Scholars_Office/in_state_renewal.html

Awards to Non Residents include: University Merit, Academic Excellence Level One, Academic Excellence Level Two, Blue and Gold Level One, Blue and Gold Level Two Scholarships. To retain scholarships for subsequent years, all scholars are required to maintain specific cumulative grade-point averages and to complete a minimum number of credits per year. The renewal criteria for all WVU Residents of Other States Scholarships can be found at http://www.arc.wvu.edu/Scholars_Office/out_of_state_renewal.html

If your award is for more than one academic year, you will automatically have your scholarship renewed if you have met the academic standards. Renewable scholarships are awarded for eight undergraduate semesters, or a bachelor's degree, whichever comes first. Scholarships may not be used during graduate school or to pursue a second bachelor's degree.

Students are notified in writing at the end of the spring semester if appropriate progress is not attained. These students are placed on probation, suspension, or dismissal from the WVU Scholars Program. Students do have an opportunity to make up deficiencies during summer school. WVU Scholars Program awards do not pay toward summer school attendance. It is the student's responsibility to notify the WVU Undergraduate Scholarship Office once their summer classes are complete and request reevaluation for scholarship renewal. More information about academic progress can be found at http://www.arc.wvu.edu/Scholars_Office/guidelines.html

For more information, please contact the Undergraduate Scholarship Office at (304) 293-4126 or scholars@mail.wvu.edu

SEARCHING FOR SCHOLARSHIPS.....

There are various types of scholarships available for students. Merit-based scholarships are focused on measures of academic success, such as grade point averages or SAT/ACT scores. Need-based scholarships are focused on academic costs, financial resources, and financial need. Other scholarships are focused on demographic criteria, such as geographic location, ethnic background, field of study, or group affiliation. These scholarship types are not absolute. Most scholarships are based on a combination of criteria, which may or may not be weighed equally. When applying for scholarships, it is important to realize that many scholarship programs consider, at least in part, financial need. The Free Application for Federal Student Aid (FAFSA) is the national standard measurement of financial need and is a frequent requirement for scholarships. For maximum consideration, it is important to file the FAFSA in a timely manner each academic year.

Many students receive scholarships from hometown businesses, organizations and churches. Check your hometown library for resources on scholarship opportunities from your geographic area. You may also find listings of businesses, service organizations, and agencies in your hometown phonebook or through your hometown area chamber of commerce.

Additional scholarship opportunities can be found online. The websites listed below are recommended free scholarship search engines.

The Financial Aid Information Page: <http://www.finaid.org/scholarships/>

Fast Web: <http://www.fastweb.com>

Scholarships.com: <http://www.scholarships.com/>

Peterson's: <http://www.petersons.com/>

The College Board: <http://www.collegeboard.com>

Scholarship Experts: <http://scholarshipexperts.com/>

Scholarship Resource Network Express: <http://www.srnexpress.com/>

The College Net: <http://www.collegenet.com/mach25/>

Princeton Review Scholarship Search: <http://www.princetonreview.com/>

Use caution when considering any scholarship search that guarantees scholarships but requires a payment for their service. You can easily find the same resources using the recommended free search sites provided above. Check the following sources to verify the legitimacy of any financial aid consultants or search services you may use or hire and for tips on avoiding scholarship scams.

U.S. Department of Education: <http://www.studentaid.ed.gov/>

Federal Trade Commission: <http://www.ftc.gov/scholarshipscams/>

Better Business Bureau: <http://www.bbb.com>

I HAVE AN OUTSIDE SCHOLARSHIP..... WHERE DO I SEND THE CHECK?

Are you the recipient of scholarship aid from an agency that sends a check to WVU or directly to you? It is recommended that you send the check directly to WVU, Undergraduate Scholarship Office, P O Box 6410, Morgantown, WV 26506-6410. This allows for more timely processing of those funds. Make a copy of the check for your records, note the date that the check is mailed, and make certain that the address contains the P O Box noted above.

HAVE A GREAT SUMMER, BUT BEFORE YOU LEAVE.....

Before heading off campus for summer, make sure that your financial aid application and all required paperwork are in order for the 2007-2008 year. It is a lot easier to stop in the Financial Aid Office while you are here and provide any information that is needed than it is to contact the office during the peak summer processing times.
