

Important Financial Aid Quick Facts

Please take note:

- **Most** cash scholarships and PACT **will** pay for courses that are **not required** for program of study/major.
- Books may be charged at the bookstore beginning **the first day of class** for all types of aid that cover bookstore expenses. We will publish a day each semester that Pell Grant and Direct Loans may be used to charge aid.
- Students may check their financial aid at any time by logging on to www.wallacestate.edu. They can look at their financial aid summary at any time by utilizing student services module, by using their student number and PIN code.
- Students who register for classes that **do not begin the first day of the regular semester**, and those classes change their enrollment status, may not be eligible to receive refund balances until the class has met and attendance has been verified.
- Students who withdraw from **all** classes are **not eligible** to receive a balance refund check.

Pell Grant Information

- Students are paid according to amount of money the federal government determined for their eligibility coupled with the number of credit hours they are taking within their program of study/major.
- Pell Grant **will not** pay for courses not required by the program of study/major.
- Students must have a 2.0 for Pell Grant after the first 2 fulltime semesters of fulltime enrollment.
- **Pell Grant will only pay for a course twice.**
- Pell Grant will **receipt** (clear in business office) the entire balance owed by a student.
- Pell Grant will **not** pay for seasonal items in the bookstore such as mugs, clothing (not required for program), car tags, backpacks, etc.
- Students who withdraw from **all** classes are **not eligible** to receive a balance refund check until the Return of Title IV calculation has taken place. The student may be eligible for a post withdrawal disbursement after that calculation has taken place. This process is in the best interest of the student to assure they will only pay back a minimal amount of funds.
- Pell Grant refunds are disbursed **14 days** after classes begin (date published in semester schedule.)
- Pell Grant funds must be used **before** Direct Loan funds.

Direct Loan Information

- Student must be enrolled a minimum of **half time** (6 credit hours) status to receive a loan. Students who are **not currently attending** (within the past week) prior to loan refunds, are not eligible for a Direct Loan refund check.
- Students receiving loans for only one semester during an academic year must receive payment in two disbursements. The first is 30 days after the first day of class and the second disbursement is after the term's midpoint (dates published in semester schedule)
- Direct Loans **will** pay for a repeated course twice.
- Direct Loans **will not** pay for seasonal items in the bookstore such as mugs, clothing (not required for program), car tags, backpacks, etc.
- **Direct Loans will not pay for courses that are not within the students' program of study/major.**
- Direct Loan funds pay only **after** Pell Grant funds have been exhausted.
- Students must have a 2.0 for Direct Loan after the first 2 full-time semesters of enrollment.

SEOG/ASAP Information

- Students are considered for SEOG/ASAP based on need and availability of funds.
- Apply with the FAFSA Application.

WIA/TAA and Voc Rehabilitation Information

- Students are required to submit their schedule and grades to their counselor each semester at these state agencies. Students may obtain that information themselves at any time at www.wallacestate.edu.
- Students have a set amount of funding depending on their program of study. If students have questions, they should visit the financial aid office or their counselor at these outside agencies.

Scholarships

Information (about in-house scholarships) is available online by visiting our website at www.wallacestate.edu/finaid. Outside scholarship information can be obtained at www.fastweb.com.

Attendance

- **Students who have not attended class are not eligible to receive a Pell Grant refund.** Instructors complete attendance verification electronically at designated times during the semester. **Students may be asked to provide signatures of instructors that have turned the student in as not attending. Instructors will NEVER sign an Attendance Voucher if a student has not attended.** We attach the AV form to each student's check when we put the hold on the refund check. The form has a place for the instructor that turned in the student as a "no show" to sign above his/her name. A statement has also been added to the AV for the student to also sign this form. This is in place to prevent forgery. Students who are not currently attending at least half time are not eligible to receive a loan refunds
- Students who withdraw from a class **must have their financial aid reevaluated** to determine the actual amount of aid they are eligible to receive depending on class attendance.

Priority Dates

- Priority Deadline Date for Fall 2011-2012 is June 1, 2011. All financial aid begins a new year of eligibility on August 1, 2011. Students should renew their FAFSA as soon as tax information is available. The Financial Aid Office will begin packaging aid after April 1, 2011.
- Financial Aid Dates are published on the Financial Aid calendar at www.wallacestate.edu/finaid