

WILLIAM PATERSON UNIVERSITY

FINANCIAL AID AWARD NOTICE INFORMATION AND PROCEDURES

Please read this information carefully and keep it for reference. By applying for Financial Aid (grants, loans, work-study and/or scholarships), you are indicating that you understand the procedures and accept the responsibilities involved in receiving financial aid. You should be aware that if you or your family knowingly make false statements or misrepresentations on your FAFSA and/or any application for financial assistance, you may be liable for prosecution and repayment of all assistance obtained. William Paterson University (WPU) reserves the right to change or cancel student awards due to new regulations, revised allocations, and/or the receipt of additional information concerning the student's financial aid application and/or eligibility. Awarding of financial assistance by WPU does not imply any obligation or commitment to continue such awards beyond the period indicated. You must apply for financial assistance each year. Financial aid funds will be dependent upon the availability of funds, actual enrollment, class attendance, demonstration of financial need and satisfactory academic progress. Also, the federal government will only fund up to 30 credits in remedial course work. Financial Aid awards will be applied directly to your Student Account record to offset all duly charged tuition, fees, book deferments, and other charges, which you may incur.

If you cease to attend classes or officially withdraw from the College during a semester, your aid may be reduced or cancelled. This may create a balance with the College for tuition, fees, book charges and/or refunds. Refer to the WPU Student Handbook for the College's Refund Policy for Title IV aid recipients to obtain additional information. If this is a revised Financial Aid Award Notification that indicates a reduction or cancellation of aid previously awarded, you may now have a balance on your account. Such a debt may result in your classes being voided for non-payment. Please contact the Student Account Office. All initial awards are based on a full-time (12 or more credits) enrollment. If your enrollment status is less than full-time (1 to 11 credits) or has changed, this award letter may reflect your actual enrollment. If you change/reduce your enrollment after the last day of registration (drop/add period) for a given semester, you will be responsible for all overpayments (including bookstore deferments and/or financial aid refund checks) that are the result of your credit load reduction or change.

The **Expected Family Contribution (EFC)** listed on your **Student Aid Report (SAR)** is a measure of your family's financial strength and indicates the amount of financial resources that should be available to pay for your education. The **EFC** is based on the information submitted on the **Free Application for Federal Student Aid (FAFSA)** and is calculated according to a formula established by law. The term **Cost of Attendance (COA)** refers to the educational expenses that you incur for the award period. It includes **direct** charges (such as tuition and fees) that are listed on your Student Account bill and **indirect** expenses (such as an allowance for books, supplies, room, board, and transportation, personal and miscellaneous expenses) that are not listed on your Student Account bill. The difference between the **Cost of Attendance (COA)** and the **Expected Family Contribution (EFC)** is the student's need for financial aid.

STUDENT RIGHTS

- To have complete information regarding fees, payment and refund policies available to you.
- To have all personal and family financial information treated with confidentiality.
- To appeal to the Financial Aid Office if your situation warrants reconsideration of financial aid eligibility.
- To Decline or Reduce a Loan Award: Cross out the amounts in each column and write in the new award amount. Semester amounts must be equal. If you wish to cancel an award, write zero. If you are not planning to attend William Paterson University, please send an email to finaid@wpunj.edu and your file will be inactivated.

STUDENT RESPONSIBILITIES

- Must attend classes.
- Advise the Financial Aid Office of any additional aid received that is not indicated on your financial aid award notice.
- Inform the Financial Aid Office if you expect to withdraw (officially or unofficially) from the College. Please refer to the WPU Student Handbook regarding the College Refund Policy, which is different from the WPU Financial Aid Return to Title IV Refund (Pell, SEOG, ACG and loans) Policy.
- Submit to the Financial Aid Office all documentation requested for verification of information pertaining to your application.
- Give permission to the Financial Aid Office to relate pertinent financial, academic and other information to donors of aid as requested.
- Maintain Satisfactory Academic Progress for financial aid (see attached document "Satisfactory Academic Progress Policy for Student Financial Aid" or refer to the Student Handbook).
- Report on your federal income tax return grants and scholarships received in excess of tuition, fees and books.

TYPES OF AID AND PROCEDURES - Financial aid cannot and will not be credited to your student account until your financial aid file is completed and reviewed by a Financial Aid Counselor. Class attendance is mandatory.

GRANTS AND SCHOLARSHIPS: These are funds which you do not pay back.

Federal Pell Grant: The actual amount of the grant is based on your official EFC and your enrollment status.

Federal SEOG (Supplemental Educational Opportunity Grant): This grant is awarded on a first-come, first-serve basis to Pell eligible students with the highest financial need who meet the WPU priority deadline for filing a FAFSA.

Federal ACG (Academic Competitiveness Grant): ACG rewards students who have succeeded in rigorous courses of study in high school. Recipients must be Pell eligible and enrolled at least half-time. Second-year students must maintain a 3.0 or higher GPA.

New Jersey Tuition Aid Grant (TAG), Educational Opportunity Fund (EOF) Grant, E.J. Bloustein Distinguished and Urban Scholars Award, and Student Tuition Assistance Reward Scholarship (STARS): The actual amount of these New Jersey grants and/or scholarships is based on the official Student Eligibility Notice (SEN) sent to you by the New Jersey Higher Education Student Assistance Authority. If the SEN indicates WPU, NJHESAA will notify WPU directly of a student's approved award. However, if the SEN does not indicate WPU, it must be corrected following the instructions on the SEN. To receive an EOF Grant, you must be accepted into the WPU Educational Opportunity Fund (EOF) Program. **All New Jersey scholarships participants must enroll full-time.**

WPU Foundation (Institutional) Scholarships: Awarded to full or part-time students who meet the scholarship specific criteria. All scholarships require a minimum Grade Point Average (GPA) of at least 3.00 unless otherwise stated.

WORK-STUDY PROGRAM: This program provides students with the opportunity to work and earn a paycheck.

Federal Work-Study: Students must attend a Student Employment Workshop in order to be considered for jobs. The dates of the Workshops, which provide detailed instructions for obtaining employment, can be located on the Financial Aid home page under Student Employment. Jobs are not guaranteed, since placement depends on student schedules, skills, federal funding, and student initiative and job availability. Earnings under the Federal Work-Study program are not credited to the student's account. The student is paid directly through normal payroll processing after employment has started. Prior to starting employment, students must contact the Student Employment Coordinator in the Financial Aid Office and submit additional application materials.

LOANS - These are funds that **MUST** be paid back.

Federal Stafford Loan (Subsidized and Unsubsidized): Students must be enrolled at least half-time to be eligible for a Stafford loan. Stafford loans cannot be credited to the student's account until the student has completed Promissory Notes at www.dl.servicer.ed.gov and online Entrance Counseling at www.dl.ed.gov. A **subsidized** Stafford loan is based on financial need and the federal government pays (**subsidizes**) the interest on the loan while the student is enrolled at least half-time and during the six-month grace period prior to repayment. An **unsubsidized** Stafford loan is not based on need and the student is responsible for the interest on the loan from the date of disbursement until the loan is paid in full.

Federal PLUS Loan: This loan is for parents of undergraduate dependent students. A FAFSA must be filed and parents must also complete a PLUS Loan Application. The parent may apply for a PLUS loan for the total Cost of Attendance minus any financial aid assistance received. The WPU Student Account Office will notify the parent for endorsement. The PLUS loan will be applied directly to the student's account.

NJ CLASS Program: This loan program, sponsored through the NJ Higher Education Student Assistance Authority, allows students and/or parents of dependent students to apply for loans for the total Cost of Attendance minus any financial assistance received. A FAFSA must be filed to be considered for NJCLASS. Credit approval and proof of ability to repay is required. For more information on this loan program or to apply, please go to www.hessa.org or call 1-800-792-8670.

Federal Perkins Loan

If you are accepting a Perkins Loan you must complete Perkins Loan Entrance Counseling and a Perkins Loan Promissory Note. Perkins links are on the Finaid Homepage <http://ww2.wpunj.edu/FINAID/famain.htm>.

STUDENT REFUND POLICY

Students are entitled to refunds to be used for indirect educational expenses if their total financial aid is in excess of direct charges (i.e., tuition, fees and book allowances). It is the College's policy to issue student refunds in a timely manner. Federal, State, and Institutional student aid funds must be received by the College and the WPU Financial Aid Office must confirm student enrollment status. Funds are then transferred WPU Student Account Office so refunds can be issued.