

# Financial Aid Policy Guide for Undergraduate Students 2024-2025

Student Financial Services

Dorsey College Center

1021 Dulaney Valley Road

Baltimore, MD 21204

## Hours of Operation

Normal Business Hours: 8:45 a.m.-5:00 p.m., Monday-Friday

**PLEASE NOTE that staff is ALL REMOTE on TUESDAYS and THURSDAYS**

Walk-in Hours: Mondays, Wednesdays, Fridays, from 9am to 4:30pm

Phone: 410-337-6141

Fax: 410-337-6504

Website: [www.goucher.edu/financialaid](http://www.goucher.edu/financialaid)

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Zoom appointment scheduling: <https://www.goucher.edu/financial-aid/contact-us>

*Updated 02/19/2024*

## FINANCIAL AID POLICY GUIDE INTRODUCTION

Goucher College recognizes the importance of offering financial aid to students who demonstrate financial need. To that end, we offer various types of financial support to assist families with tuition, fees, and living expenses. Financial Aid seeks to bridge the gap between the cost of attending Goucher College and the family's resources.

This guide contains information regarding the financial aid process and programs, including eligibility requirements, a description of the various aid programs, information on financial aid adjustments and the disbursement process, as well as alternative financing options. This guide does not represent all policies regarding financial aid at Goucher College. Financial aid is also subject to many federal laws and regulations. For additional information, visit Goucher's financial aid website at [www.goucher.edu/financialaid](http://www.goucher.edu/financialaid).

Contact Student Financial Services if further assistance is needed: <https://www.goucher.edu/financial-aid/contact-us>

## THE FAFSA SIMPLIFICATION ACT (2024-2025 FAFSA)

[The FAFSA Simplification Act](#) was passed by Congress in 2020 and marks a significant overhaul of the processes and systems used to award federal student aid. Included in the overhaul are changes to the Free Application for Federal Student Aid (FAFSA) form as well as the need analysis formulas that determine federal aid eligibility. There are also changes to terminology and policies and procedure changes for institutions that participate in federal student aid programs.

Historically, the FAFSA application has been available effective October 1st each year. Due to the significant changes to the FAFSA and the processing system, the 2024-2025 FAFSA had an initial rollout in December 2023. The technical needs for implementing such a large piece of legislation means the U.S. Department of Education has a more delayed and elongated timeline for the 2024-2025 year. As of the time of this writing (2/6/2024), institutions will not begin receiving FAFSA information for students until mid/late March 2024. This means that Goucher will not begin sending financial aid offers to new/prospective 2024-2025 students until April 2024.

## DETERMINING ELIGIBILITY FOR AID

### COST OF ATTENDANCE

The cost of attendance (COA) is an estimate of the expenses incurred by students during the nine-month academic year (fall and spring). The cost of attendance includes direct institutional charges (tuition, fees, and on campus room and board) and estimates of *indirect* expenses (transportation, books, supplies, miscellaneous living expenses, off campus room and board, and loan fees). The cost of attendance is a tool used to help determine an applicant's eligibility for need-based aid. COA is frequently referred to as the "budget."

### STUDENT AID INDEX – SAI (Formerly EFC)

The Student Aid Index (SAI) is an eligibility index number that a college's or career school's financial aid office uses to determine how much federal student aid the student would receive if the student attended the school. This number results from the information that the student provides in their FAFSA® form.

On occasion, families experience circumstances that warrant basing their financial aid eligibility on their projected income information rather than the federally required "base year" income information on the FAFSA. This is usually due to the loss of a job, untaxed income benefits, death or other unusual expenses. If you feel that you have extenuating circumstances not addressed on your FAFSA, you may complete a Professional Judgment Request (found on [our website under Financial Aid Forms](#)) and submit the required documentation to request a reevaluation of your financial aid eligibility.

### FINANCIAL NEED

Financial need is the difference between the cost of attendance (COA) and the student aid index (SAI).

$$\text{COA} - \text{SAI} = \text{Financial Need}$$

Goucher offers need-based aid to students with financial need. According to federal guidelines, your total financial assistance (including outside resources) cannot exceed the COA. Need-based aid may include Federal Work-Study, Federal Direct student loans (subsidized), and need-based grants or scholarships (from federal/state government or institutional sources). Outside financial resources may include tuition remission, employer tuition benefits, private outside scholarships, veteran educational benefits, or other kinds of private/federal/state sources.

Goucher is not always able provide enough financial assistance to meet every student's full financial need. All students who complete the FAFSA and meet eligibility requirements may borrow [federal student loans](#), which are normally included in any financial aid offer. In addition, students may consider other financing options such as a private/alternative educational loan or payment plan to assist with the cost of a Goucher education. We recommend [ELMSelect](#) as a reputable resource for finding a private lender. Payment plan information is [available on our billing web page](#).

## UNDERGRADUATE ENROLLMENT STATUS

Number of Credits	Enrollment Status
1 – 5	Less Than Half Time
6 – 8	Half Time
9 – 11	Three-Quarter Time
12 or more	Full Time

## THE APPLICATION PROCESS

Goucher recommends that all students complete the Free Application for Federal Student Aid (FAFSA) by the priority filing deadline (see chart below). Please note that if a student only wishes to accept their merit aid, then we can waive the FAFSA. Please e-mail our office if this applies to you.

[finaid@goucher.edu](mailto:finaid@goucher.edu)

File the FAFSA online at <https://studentaid.gov/h/apply-for-aid/fafsa>. Goucher’s Federal code is 002073. The FAFSA is for federal, state, and institutional aid consideration. **Maryland applicants must submit the FAFSA by March 1<sup>st</sup> every year. If you are meeting Goucher’s deadlines, then you are also meeting the Maryland deadline.**

Some students may be required to submit additional documents such as tax documents, citizenship documents, etc. Prospective students who have not yet deposited can review financial aid needs in the Admissions and Financial Aid Status Portal: <https://apply.goucher.edu/account>. Returning and expected students can track the status of required documents in Goucher’s financial aid system (called Net Partner) at [www.goucher.edu/net-partner/](http://www.goucher.edu/net-partner/).

### Undergraduate Students Priority Filing Deadline Chart

Entrance Plan	Financial Aid Application Due	Financial Aid Notification Date	Deposit Due
Early Action (Non-Binding)	March 1, 2024	*Starting April 1	June 1
Regular Decision	March 1, 2024	*Starting April 1	June 1
Fall Transfer	May 1	Rolling	Rolling
Returning	March 1	Mid/Late June	N/A

\*Please see the section about The FAFSA Simplification Act at the beginning of this guide.

## Note on the Timing of Notifications for New/Prospective Students

Depending on the specific timing of your admissions application and completion of your FAFSA, you may receive your admissions notification first. This may only indicate any merit scholarship. Provided we have your FAFSA and all required documents, then you should receive your full financial aid package from our office approximately 2 weeks after. **(2024-2025 applicants, please note that there will be delays to receiving financial aid offers due to the U.S. Department of Education’s need to implement [The FAFSA Simplification Act](#).)**

## FINANCIAL AID PROGRAMS

### NEED-BASED GRANTS AND SCHOLARSHIPS

**Please note that the availability of federal funds is based on appropriations from Congress and is subject to change.**

Grants and scholarships are available through federal, state, institutional, and private programs. Grants and scholarships typically do not have to be repaid.

#### FEDERAL PELL GRANT

The Federal Pell Grant is a need-based grant available from the federal government to undergraduate students with exceptional financial need. Students may be enrolled full or part-time. Eligibility for the Federal Pell Grant is determined by a strict federal formula. The amount of Federal Pell Grant funds you may receive over your lifetime is limited to be the equivalent of six years of Federal Pell Grant funding.

#### FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

The FSEOG is available to undergraduate students with exceptional financial need. Priority is given to Federal Pell Grant recipients who have met the priority filing deadline and have the lowest SAI. FSEOG is initially allocated for up to \$1000 depending on campus-based fund availability and financial need.

#### FEDERAL TEACH GRANT PROGRAM

Current students, former teachers, or retirees enrolled in a Federal TEACH Grant eligible program may be eligible to receive the Federal TEACH Grant. Currently, undergraduate education programs and graduate MAT programs are TEACH grant eligible. All applicants must [complete initial counseling and sign an “Agreement to Serve or Repay”](#) which specifies that you must teach in a high-need field within a low-income location after graduating. Failure to fulfill the “Agreement to Serve or Repay” will result in Federal TEACH Grant funds being converted to Unsubsidized Federal Direct loans. A grade point average of 3.25 or qualifying scores on a national standardized admissions test is required to receive the Federal TEACH Grant. The TEACH Grant is prorated for part-time enrollment.

### IRAQ AND AFGHANISTAN SERVICE GRANT

Like other federal grants, Iraq and Afghanistan Service Grants provide money to college or career school students to help pay their education expenses. However, Iraq and Afghanistan Service Grants have special eligibility criteria.

Note: If you have questions about your eligibility for the Iraq and Afghanistan Service Grant, please contact the U.S. Department of Education at 1-800-4-FED-AID (1-800-433-3243).

### GOUCHER GRANT

The Goucher Grant is a need-based grant provided to undergraduate students with demonstrated financial need. Full-time enrollment is normally required to receive a Goucher Grant. The grant is limited to eight semesters. Like many institutions, Goucher employs a “pool and match” process on some sources of need-based aid. In some cases, a student’s Goucher Grant may be swapped out dollar-for-dollar with another source of need-based institutional aid.

### MARYLAND STATE SCHOLARSHIPS AND GRANTS

The Maryland Higher Education Commission (MHEC) has a variety of state scholarships and grants. To be considered for need-based Maryland aid, students must be Maryland residents and must submit the FAFSA by March 1. For more information, visit [www.mhec.state.md.us](http://www.mhec.state.md.us).

**FAFSA Simplification update: The Maryland Higher Education Commission has extended the Maryland financial aid deadline to submit the 2024-2025 Free Application for Federal Student Aid (FAFSA) to June 1, 2024. However, students are encouraged to submit the FAFSA by the priority deadline of March 1, 2024 to receive notification of eligibility by April 15, 2024.**

### OTHER STATE SCHOLARSHIPS AND GRANTS

Some states provide funding for residents who attend an out of state school. Students who are not Maryland residents should check with the agency for their state of residence for eligibility requirements.

### **GOUCHER COLLEGE MERIT-BASED SCHOLARSHIPS**

All students admitted to Goucher and who submitted a high school transcript, are automatically considered for a merit scholarship. The selection process for these scholarships is competitive and is based on academic performance. Goucher students must maintain good academic standing as defined in the online academic catalog to maintain a scholarship; scholarships are renewable for up to eight semesters.

Financial need is not a factor in determining eligibility for merit-based scholarships. However, merit-based scholarships are counted as a resource when need-based aid (including institutional grant) eligibility is determined. Students who *only* wish to be considered for merit-based scholarships do not need to complete the FAFSA. More information about Goucher College scholarships, including the merit-based scholarships that are usually determined during the admissions process, is available here: <https://www.goucher.edu/become/paying-for-goucher/scholarship-information/>.

## STUDENT LOAN PROGRAMS

Loans are available to students and parents. Loans must be repaid.

### FEDERAL DIRECT LOAN PROGRAMS

Federal Direct Loans are made available to students through Goucher College regardless of financial need. Students must file the FAFSA and enroll as degree-seeking students with at least six credits per semester. Students who demonstrate financial need are eligible for a Subsidized Federal Direct Loan. Students who do not demonstrate need are eligible for an Unsubsidized Federal Direct Loan. First time borrowers are required to complete Entrance Loan Counseling and a Master Promissory Note. Both must be completed online at [studentloans.gov](https://studentloans.gov). A loan fee (subject to change by Congress) is deducted from the loan prior to disbursement. Current information on loan fees may be found at <https://studentaid.gov/understand-aid/types/loans/interest-rates>.

### SUBSIDIZED FEDERAL DIRECT LOAN

Interest is paid by the federal government while the student is enrolled on at least a half-time basis and during deferment. Repayment begins six months after the student graduates, leaves school, or falls below half-time status (6 credits). The standard repayment period is 10 years. Visit <https://studentaid.gov/understand-aid/types/loans/interest-rates> for the current interest rates.

Beginning with new Direct Loan borrowers on or after July 1, 2013, a student may only receive a subsidized loan for 150% of the published length of the academic program enrolled.

### UNSUBSIDIZED FEDERAL DIRECT LOAN

The student is responsible for the interest from the date of disbursement. The interest payments can be deferred while the student is in school. Repayment begins 6 months after the student graduates, leaves school or falls below half-time status (6 credits). The standard repayment period is 10 years. Additional information: <https://studentaid.gov/understand-aid/types/loans/interest-rates>

## ANNUAL BORROWING LIMITS

The combined limits are the maximum eligibility in a given academic year for that type of student. Dependent or Independent status is determined by the FAFSA. The subsidized portion is the maximum possible amount **of that annual maximum** that can be a subsidized loan. As an example, if a dependent freshman is eligible for \$2,000 in a subsidized loan, the other \$3,500 would be an unsubsidized loan.

<b>Grade Level</b>	<b>Dependent Combined</b>	<b>Independent Combined</b>	<b>Subsidized Portion</b>
Freshman / 0-26 credits	\$5,500*	\$9,500	\$3,500
Sophomore / 27-56 credits	\$6,500*	\$10,500	\$4,500
Junior & Senior / 57+ credits	\$7,500*	\$12,500	\$5,500

\*An additional Unsubsidized Federal Direct loan is available to dependent students whose parent applies for a Federal Direct PLUS and is denied. For freshmen and sophomores the additional amount is \$4,000 per year; \$5,000 per year for juniors and seniors.

## LIFETIME BORROWING LIMITS: MAXIMUM

	Subsidized and Unsubsidized Combined Maximum
Dependent	\$31,000
Independent	\$57,500

### Tips on Borrowing

Your financial aid notification lists the maximum amount you are eligible to borrow. Borrow only what you need to cover your educational and living expenses for the academic year. If you choose to borrow less than the amount you are offered, you must notify the Student Financial Services, in writing, of the amount you wish to borrow.

Please keep in mind :

- Set a realistic budget and stick to it.
- Exhaust all alternatives before borrowing.
- Borrow what you need for the year, not the semester.
- Understand your rights and responsibilities as a loan borrower.
- Keep records of all correspondence with your loan servicer.
- Contact your loan servicer about your options if you cannot make a payment.

## **STUDENT WORK OPPORTUNITIES**

### FEDERAL WORK-STUDY (FWS)

FWS provides students with the opportunity to earn wages through on-campus and off-campus employment. The FWS allotment represents the maximum amount a student may earn during the academic year. The initial maximum FWS is \$2,000. For consideration, students must meet the priority filing deadline. FWS amounts are NOT deducted from the student's bill. Instead, students receive biweekly paychecks for hours worked. Earnings do not have to be repaid but they are considered taxable.

Hourly wages begin at minimum wage. Students typically work between 8 and 10 hours per week, and normally are limited to no more than 20 hours per week. There are some limits on the number and type of jobs students can work.

Jobs are not assigned to students and on-campus positions are limited, thus Goucher does not guarantee jobs on campus. For additional information about on-campus jobs, visit the web page for the Career Education Office (CEO): <https://www.goucher.edu/career-education-office/>.



## OTHER WORK OPPORTUNITIES

Students may work on campus regardless of their eligibility for Federal Work-Study. The Career Education Office (CEO) has a website that serves as the central source for all student employment opportunities available at <https://www.goucher.edu/career-education-office/>.

## **OUTSIDE SCHOLARSHIPS**

Outside scholarships provide an additional source of funding for students. Students are encouraged to research and apply for outside sources of funding. Begin by contacting your high school, civic, professional or religious organizations to which you or a parent may belong. Goucher has an [outside scholarships web page](#) with helpful suggestions on researching private outside scholarships, and which also includes a spreadsheet of scholarship opportunities.

Students should never pay a fee for a scholarship search. If in doubt about the integrity of an agency, check it out first with the Better Business Bureau. There are a variety of free scholarship search engines which provide reliable and accurate information, including but not limited to the College Board's Scholarship Search (<https://bigfuture.collegeboard.org/scholarship-search>), Fast Web Scholarship Search ([www.fastweb.com](http://www.fastweb.com)), the U.S. Department of Education's Federal Student Aid on the Web (<https://studentaid.gov/understand-aid/types/scholarships>).

Students must report all outside scholarships that you expect to receive to the Student Financial Services when you become aware of them. New students may report outside scholarships by e-mail to [finaid@goucher.edu](mailto:finaid@goucher.edu). Expected or returning students should report outside scholarships using the [online form linked from our forms page](#). Your financial aid will be reviewed and may be adjusted according to institutional policies and federal regulations. You will be notified of any adjustments. Total financial aid, including outside scholarships, cannot exceed the COA.

Outside scholarships include (but are not limited to): tuition waivers/remission, other employer tuition benefits, merit-based state (non-Maryland) scholarships, and scholarships from private organizations. ROTC and Tuition Exchange are not considered outside scholarships. (Receipt of ROTC or Tuition Exchange will result in a direct reduction of the Goucher Grant.)

## **FINANCIAL AID OFFER NOTIFICATION**

### FINANCIAL AID OFFERS

Most newly-admitted students will receive their initial financial aid offer at the time of admission or within 2 weeks of receiving their official admit letter from Admissions. If additional documents are required, they will need to be submitted to finalize the estimated aid. **(2024-2025 applicants, please note that there will be delays to receiving financial aid offers due to the U.S. Department of Education's need to implement [The FAFSA Simplification Act](#).)**

Prospective students may be able to review financial aid information on the Admissions and Financial Aid Status portal: <https://apply.goucher.edu/account>.

Returning undergraduates who have submitted their FAFSA by March 1 and all additional required documents by mid-May will receive an email notification that their financial aid for the upcoming academic year is available to view on Net Partner. This normally begins around mid-June.

Financial aid is based on full-time enrollment for the fall and spring semesters. In addition, the housing status is used to determine the COA and financial need. Housing status is normally pulled from what was indicated by the student on their application or their election made at registration. **If your housing status is incorrect or changes, please let us know as that will directly impact the aid eligibility.** The amount and type of aid offered is based on the student's financial need and the availability of funds. Priority consideration for institutional funds and Federal Work-Study is given to students who file the FAFSA by the priority filing date.

#### NET PARTNER – GOUCHER'S ONLINE FINANCIAL AID PORTAL

Returning students and new students who have deposited and declared intent to enroll may track the status of their financial aid file using Goucher's Net Partner website, [www.goucher.edu/net-partner/](http://www.goucher.edu/net-partner/). Net Partner allows students to review/accept/decline financial aid, check for important messages, and review any needed documents or tasks. All first-time users must create a password using the first-time users link. After a password has been created, users will be prompted to enter the assigned Goucher ID and password.

### **ADDITIONAL FINANCIAL ASSISTANCE/FINANCING OPTIONS**

Even with our best efforts, families sometimes need additional financial support. To calculate your estimated payment, you may access the undergraduate cost calculator located at [www.goucher.edu/billing](http://www.goucher.edu/billing).

#### FEDERAL DIRECT PLUS LOAN

Parents of dependent students enrolled at least half-time may apply for Federal Direct PLUS Loans. Parent(s) may borrow the full COA minus any financial aid annually. (<https://studentaid.gov/plus-app/parent/landing>)

In order to comply with Social Security Administration data matches, the FAFSA must be completed to process a Federal Direct PLUS Loan application. Parents must also apply online every year by logging in at studentloans.gov. Please see [our tip sheet located on the financial aid forms page](#).

The Federal Direct PLUS Loan fixed interest rates (subject to change by Congress) have varied between 5.3% and 8.05% in recent years. Current information on interest rates and loan fees may be found at <https://studentaid.gov/understand-aid/types/loans/interest-rates>. Eligibility is determined by credit history. The credit check is valid for only 180 days; therefore we recommend waiting until June to apply if you wish to borrow for the academic year beginning with the fall term. We also recommend applying for the full academic year rather than by semester. Loan funds are disbursed directly to the student account. A loan origination fee (subject to change by Congress) is deducted from the loan prior to disbursement.

The borrower is responsible for the interest that begins accruing 10 days after the date of the first disbursement. Repayment of principal begins no later than 60 days after the loan is fully disbursed

unless the parent borrower has requested a deferral. Deferrals may be requested during the period the student on whose behalf the loan was borrowed is enrolled at least half-time. Deferrals may also be requested during the six month period beginning on the day after the student is no longer enrolled at least half-time. If a parent is denied a Federal Direct PLUS loan due to an adverse credit history, the parent may appeal the denial with the Federal Direct Loan Origination Center or reapply with a credit-worthy endorser. Additional information may be found at <https://studentaid.gov/plus-app/>.

### PRIVATE EDUCATIONAL LOANS

Students may borrow funds up to the COA minus financial aid (including outside resources) through a private educational loan. Private educational loans, offered by banks, savings and loans, and credit unions, are not federally guaranteed. They are typically the most expensive borrowing option and therefore, recommended to only be considered after eligibility for all federal student and PLUS Loan options have been determined. Most students will need a credit-worthy co-signer to obtain a private educational loan. All private educational loans are divided into equal disbursements for each semester.

The interest rate, terms, and repayment options of these private educational loans vary according to the lender. For this reason, students are encouraged to thoroughly research private educational loans and clearly understand the terms of the loan prior to borrowing. Additional information may be found at <http://www.goucher.edu/financial-aid/loans>.

Many states have their own private educational loan programs. We recommend that students and parents check with their state higher education agencies about the availability of loans in these states.

### MONTHLY PAYMENT PLAN

Tuition payment plans are available. For more information, visit the billing office's web page: <https://www.goucher.edu/billing/payment-options>. For questions about payment plan options, you may contact the billing office directly: [billing@goucher.edu](mailto:billing@goucher.edu), 410-337-6022.

## **RECEIVING YOUR AID**

### GRANTS, SCHOLARSHIPS, AND LOANS

Grants, scholarships and loan funds disburse directly to your student account after the drop deadline for each semester if you have accepted financial aid on Net Partner, are enrolled in the required number of credits and all required forms have been received and processed. Financial aid is revised after the end of the drop period for students who are no longer enrolled full-time. Outside scholarships and resources will be applied to the student account upon receipt of the check or electronic funds transfer (EFT) to Goucher.

### FEDERAL WORK-STUDY (FWS)

FWS does not disburse to your student account. Students are paid biweekly for the hours worked.

### STATEMENT OF ACCOUNT

The Billing Office provides online access only to students' billing statements, as paper statements are not issued. Students and their authorized billing parties will be emailed each month that their current

billing statement is available online, unless there is a zero balance. Parent(s) and other billing parties will be emailed notification when a new billing statement is available for viewing if their student has granted them access to their E-billing. Students can grant access through their myGoucher account. For more information on E-Billing, granting access, and online payments visit the Billing website at <http://www.goucher.edu/billing/e-billing-and-online-payments>.

The first statement of account for each semester will display financial aid applied to your student account as *anticipated aid*. Anticipated aid is replaced with actual financial aid at the beginning of each semester if the aid has been accepted on Net Partner and all required financial aid documents have been received and processed. Private scholarships, tuition benefits, and other aid from outside sources, are applied to the student account upon receipt of a check or electronic funds transfers (EFT). Fall semester statements are available in early July with a payment due date of early August (see statement for specific dates). Spring semester statements are available in early December with a payment due date of early January (see statement for specific dates). Detailed billing information is available on the billing website. Specific billing questions should be emailed to [billing@goucher.edu](mailto:billing@goucher.edu).

#### REMAINING CHARGES AND FINANCIAL AID REFUNDS

Any remaining charges after all financial aid is applied must be paid by the billing statement due date. The Billing Office can send a refund to students or parents (if credit is the result of a PLUS disbursement) after the add/drop period when the account has a credit balance and upon completion of a refund request form, available at [www.goucher.edu/billing](http://www.goucher.edu/billing). Refunds may also be applied to the Goucher One Card.

### **RETAINING YOUR FINANCIAL AID**

#### MAINTAINING REQUIRED ENROLLMENT

To retain financial aid, you must maintain enrollment for the required number of credits with regular or pass/fail grading options through the end of the add/drop period. Dropped, audited, wait-listed, and retroactively dropped courses cannot be counted toward required enrollment.

**Only credits that are required for your degree will be eligible for financial aid.** If you are taking optional courses for personal enrichment, then they are not counted in your enrollment status for determining financial aid eligibility. This is a federal regulation, and not a Goucher policy.

To be fully eligible for the FSEOG, FWS, Goucher Grant, Goucher Endowed Scholarships, Sellinger Grant, MD Rawlings Educational Assistance Grant, MD Rawlings Guaranteed Access Grant, MD Senatorial Scholarship\*, and MD Delegate Scholarship\* you must be enrolled full-time (12 credits). The minimum enrollment required for the MD Part-Time Grant, Federal Direct Loans, Federal Perkins Loan, and Federal Direct PLUS Loan is 6 credits.

\* The Maryland Senatorial and Delegate Scholarships may be received for part-time enrollment (6-11 credits) with special permission from the Maryland Higher Education Commission (MHEC).

**Some financial aid programs will be prorated for part-time enrollment depending on the number of credits and the individual program requirements.**

## SECOND SEVEN WEEKS CLASSES

If full-time enrollment is dependent on courses registered in the second seven weeks, loan funds will not be disbursed until after the start of that session. If for any reason courses in the second seven weeks are dropped, aid for the entire semester may be adjusted. In some cases, a drop or enrollment change during second seven week courses may end up as [a Return of Title IV Funds calculation](#).

## WITHDRAWING, DROPPING, CANCELING, OR AUDITING CLASSES

It is extremely important that you speak with the Student Financial Services before reducing your enrollment or changing your course-grading options to audit. Your financial aid will be canceled or reduced if you fail to maintain the required enrollment. Courses that are audited, canceled, dropped, or retroactively dropped do not count toward required enrollment levels.

## RETURN OF TITLE IV FUNDS

When a student withdraws, drops out, is dismissed or suspended, or takes a leave of absence before completing over 60% of the semester, Goucher must determine the withdrawal date and the amount the Federal Title IV aid the student earned, which includes the amounts that were or could have been disbursed. Federal work study is not included in the amount of Federal Title IV aid earned. The institution is responsible for returning unearned funds to Federal Title IV programs. Note that the student may owe a debit balance to the institution when Title IV funds are returned. The complete Return to Title IV policy is available on the web at <https://www.goucher.edu/financial-aid/policies/return-of-federal-title-iv-funds>.

## SATISFACTORY ACADEMIC PROGRESS (SAP)

Students must maintain SAP in order to be eligible for student financial aid. The SAP policy defines minimum standards for cumulative grade point average, ratio of completed credits to attempted credits, and maximum time frame for completing a degree. SAP is reviewed at the end of each semester. Students who are not meeting SAP standards are notified in writing. The complete SAP policy is published in the *Academic Catalogue* or online at <http://www.goucher.edu/financial-aid/satisfactory-academic-progress-policy>.

## ANNUAL REAPPLICATION REQUIREMENT

Students must reapply for federal, state, and institutional need-based financial aid annually by completing the FAFSA. The priority filing date for returning undergraduate students is March 1<sup>st</sup>. (Please see information about FAFSA Simplification at the beginning of this guide.)

## FINANCIAL AID IS SUBJECT TO CHANGE AT ANY TIME

Financial aid is subject to change, particularly need-based aid when additional financial aid is received. The most common reasons for aid adjustments are enrollment changes and over awards due to receipt of aid from outside sources. An over award is caused when additional financial aid is added and the total aid becomes more than the total COA (Cost of Attendance). Financial aid may also be adjusted based on verification, receipt of additional financial information, and failure to complete additional requirements, maintain degree-seeking status, make satisfactory academic progress, or comply with other federal or

institutional aid regulations. Merit-based scholarships may be reduced or canceled for failure to maintain good academic standing or (if applicable) the required GPA.

## **SPECIAL ENROLLMENT OPTIONS**

### ONE-SEMESTER ATTENDANCE

Eligibility for aid must be re-evaluated if you will attend Goucher for only one semester of an academic year due to graduation, Leave of Absence (LOA) or other reasons. Please notify us as soon as possible so the office can promptly make any required adjustments to your financial aid.

### PERMISSION TO ENROLL AT ANOTHER INSTITUTION

It may be possible to take courses at another institution while receiving financial aid from Goucher. In order to qualify, you must have approval from your academic adviser. To apply, complete a Consortium Agreement, available from the Student Financial Services. The Consortium Agreement must be signed by the host school and Goucher's Registrar before it can be submitted to the Student Financial Services. If your request is approved, we will disburse limited aid to your account and you will be responsible for paying the tuition at the other school.

## **STUDY ABROAD**

### GOUCHER-SPONSORED PROGRAMS

If you participate in a Goucher-sponsored semester program, your financial aid is processed in the same manner as when you study at Goucher. In most cases, Goucher institutional aid is only available for one semester. If you choose to study abroad for more than one semester, even if you are participating in a Goucher-sponsored program, your institutional funds may not be available for the second semester.

### NON-GOUCHER-SPONSORED PROGRAMS

If you participate in a non-Goucher-sponsored semester or yearlong study-abroad program, you will need to take a leave of absence and financial aid will not be processed.

For more information about financing study-abroad programs, visit the financial aid website at <http://www.goucher.edu/financial-aid/forms-and-resources/financing-study-abroad> or the international study website at <http://www.goucher.edu/learn/study-abroad/program-costs/financial-aid-and-scholarships/>.

Students who are enrolled in a study-abroad program are responsible for completing the renewal application process for financial aid by the priority filing deadline.

## CONSUMER INFORMATION

Per the U.S. Department of Education, Goucher College must provide information about financial aid and its campus, facilities, and student athletes, as well as information to promote campus security and fire safety and prevent drug and alcohol abuse. Consumer information may be found at <https://www.goucher.edu/explore/facts-and-stats/consumer-information>.

## FINANCIAL AID TERMINOLOGY

COA	Cost of Attendance (Also referred to as “Budget”)
SAI	Student Aid Index (formerly EFC)
FAFSA	Free Application for Federal Student Aid
FWS	Federal Work-Study
MHEC	Maryland Higher Education Commission
MPN	Master Promissory Note
NET PARTNER	Goucher’s online financial aid portal
SAP	Satisfactory Academic Progress
FSEOG	Federal Supplemental Educational Opportunity Grant
LOA	Leave of Absence
Goucher Grant	Goucher Need-Based Grant
EFC	Expected Family Contribution (replaced with SAI)