



## Financial Aid Guide for Undergraduate Students 2011-12

Office of Student Financial Aid

Located in Student Administrative Services (SAS)

Dorsey College Center

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## FINANCIAL AID GUIDE

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 living expenses and tuition. The Office of Student Financial Aid seeks to bridge the gap between the costs of attending Goucher College and the family's resources.

This guide provides information about the financial aid process and programs, as well as how aid is disbursed, maintaining eligibility for aid, situations that can cause your aid to be adjusted, and alternative financing options. This guide does not represent all policies regarding financial aid at Goucher College. For additional information, visit the financial aid section of Goucher's website at [www.goucher.edu/financialaid](http://www.goucher.edu/financialaid). Contact the Office of Student Financial Aid if further assistance is needed. The financial aid staff is available to assist students on an individual basis. No appointment is necessary. However, to ensure staff availability, we recommend that you e-mail [finaid@goucher.edu](mailto:finaid@goucher.edu) prior to your planned arrival to ensure staff availability.

## **DETERMINING ELIGIBILITY FOR AID**

### COST OF ATTENDANCE

Cost of attendance (COA) is an estimate of the expenses incurred by students during the nine-month academic year. 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, and off-campus room and board). The cost of attendance budget is a tool used to help determine an applicant's eligibility for need-based aid.

#### 2010-2011 Undergraduate Cost of Attendance

Tuition and Fees	\$35,142
Room (on campus)	6,278
Board (on campus)	4,006
Mandatory Fees	491
Books and Supplies	800
Total	\$46,717

The estimate used in the COA for students who live off-campus is \$2,938.

### EXPECTED FAMILY CONTRIBUTION (EFC)

The data provided on the Free Application for Federal Student Aid (FAFSA) and the College Scholarship Service Profile (CSS Profile) is analyzed according to federal and institutional formulas to determine the expected family contribution (EFC). The EFC is an estimate of the amount you and your family are expected to contribute toward educational expenses for the academic year.

FINANCIAL NEED

Financial need is the difference between the cost of attendance (COA) and the expected family contribution (EFC).

For example:

COA	\$46,717
- EFC	<u>- 8,485</u>
Financial Need	\$38,232

Goucher offers need-based aid to students with demonstrated financial need. According to federal guidelines, your total need-based aid (including outside resources) cannot exceed your calculated financial need. Need-based aid may include Federal Work-Study, Federal Perkins loans, Subsidized Federal Direct loan, and need-based federal, state, and Goucher grants. Outside resources include Goucher tuition remission, employer tuition benefits, and private, state, and Goucher scholarships.

Goucher cannot always provide enough aid to cover every student’s full financial need. All students who do not demonstrate financial need are eligible to borrow non-need-based federal or private educational loans and may consider various financing options to assist with the cost of a Goucher education.

If you and your family have unique financial circumstances or have recently experienced a change in financial circumstances, it is important to notify Goucher’s Office of Student Financial Aid. We will work with you to determine if a review of your financial aid is appropriate.

## APPLICATION PROCESS

Goucher requires all students to complete the College Scholarship Service PROFILE (CSS Profile) and the Free Application for Federal Student Aid (FAFSA) by the priority filing deadline for determination of need-based financial aid. (The CSS PROFILE and FAFSA are not required to be considered for merit-based aid only.) Some students may be required to submit additional documents such as the CSS Noncustodial Parent PROFILE, the CSS Business/Farm Supplement, signed copies of federal income tax returns, and W-2's, etc. Students can track the status of required documents on Goucher's Financial Aid Student Tracking System (FASTS) at [www.goucher.edu/fast](http://www.goucher.edu/fast)s.

Priority Filing Deadline Chart

Entrance Plan	Application Due	Notification Date	Deposit Due
Spring Admit	Rolling	Rolling	Rolling
Early Decision I (Binding)	Nov. 15	Dec. 15	Jan. 15
Early Action (Non-Binding)	Dec. 1	Feb. 1	May 1
Early Decision II (Binding)	Jan. 15	Feb.15	Mar. 15
Regular Decision	Feb. 1	Apr. 1	May 1
Transfer	May 1	Jun. 1	July 15
Returning	April 15	Jun. 15	Apr. 1

## **FINANCIAL AID PROGRAMS**

### GRANTS AND SCHOLARSHIPS

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 to undergraduate students with exceptional need enrolled either full-time or part-time who have not earned their first bachelor's degree. Eligibility for the Federal Pell Grant is determined by a strict federal formula and is awarded to students with low expected family contributions. The range for the Federal Pell Grant for 2011-2012 is \$555 to \$5,550.

### 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. Post-baccalaureate teacher credential programs are also eligible. Financial need is not a factor. Students must be completing, or intend to complete coursework necessary to begin a career in teaching. All applicants must complete initial counseling and sign an "Agreement to Serve" which specifies that you must teach in a high-need field within a low-income location for at least four within the first eight years after graduating. Failure to fulfill the Agreement to

Serve will result in any 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. Grants of up to \$4,000 are awarded. Award amounts are prorated for part-time enrollment.

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

FSEOG grants are awarded to Federal Pell Grant recipients who have submitted their financial aid application by the priority filing deadline. First priority is given to students with the lowest federal expected family contribution (EFC). Second priority will go to students who have the lowest federal EFC but who are not Pell eligible. Goucher makes a reasonable portion of its FSEOG funds available to non-traditional students. If funds are available, FSEOG will be awarded to students who meet the criteria stated above and who also experience a reduction in income, failed to meet the priority deadline are admitted for the spring semester. Awards may range from \$500 to \$2000.

#### GOUCHER GRANT

The Goucher Grant is a need-based grant awarded to undergraduate students with demonstrated financial need. Full-time enrollment is required to receive a Goucher Grant. Eligible students are pursuing their first bachelor's degree. The award amount varies and may be renewed each year according to financial need with a maximum award of \$22,000 per academic year.

#### MARYLAND STATE SCHOLARSHIPS AND GRANTS

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

#### GOUCHER COLLEGE MERIT-BASED SCHOLARSHIPS

The Goucher Admissions Office awards a variety of merit-based scholarships to incoming students. Eligibility is determined on the application for admission and SAT or ACT scores. No separate application is required. Financial need is not a factor in determining eligibility for merit-based a. Therefore, you do not need to submit the CSS PROFILE or FAFSA to be considered for merit-based aid only. However, merit-based awards are counted as a resource when need-based institutional grant eligibility is determined. More information about Goucher College merit-based scholarships may be found on the web at [www.goucher.edu/admissions](http://www.goucher.edu/admissions).

## **LOAN PROGRAMS**

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

### FEDERAL DIRECT LOAN PROGRAMS

Federal Direct Loans are available to students 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 [www.studentloans.gov](http://www.studentloans.gov).

### SUBSIDIZED FEDERAL DIRECT LOAN

The fixed interest rate is 3.4% for loans disbursed after July 1, 2011. Interest is paid by the federal government while the student is enrolled on at least a half-time basis, during the grace period, 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.

### UNSUBSIDIZED FEDERAL DIRECT LOAN

The fixed interest rate is 6.8%. 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.

### ANNUAL BORROWING LIMITS FOR DEPENDENT STUDENTS

	Subsidized and Unsubsidized Grade Level Maximum
Freshman (0-26.99 credits)	\$ 5,500
Sophomore (27-56.99 credits)	\$ 6,500
Junior/Senior (57+ credits)	\$ 7,500

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.

### ANNUAL BORROWING LIMITS FOR INDEPENDENT STUDENTS

Grade Level	Subsidized Maximum	Subsidized and Unsubsidized Combined Maximum
Freshman	\$3,500	\$ 9,500
Sophomore	\$4,500	\$10,500
Junior/Senior	\$5,500	\$12,500

#### LIFETIME BORROWING LIMITS: MAXIMUM

	Subsidized and Unsubsidized Combined Maximum
Dependent*	\$23,000
Independent	\$46,000

\*Dependent students may borrow up to \$46,000 if parents are denied a PLUS loan.

Your award 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 you are offered, you must notify the Office of Student Financial Aid, in writing, of the amount you wish to borrow. You may be eligible to request the remaining funds later in the semester. Requests for additional loans should be submitted at least 30 days before the last day of classes.

Please remember to:

- Set a realistic budget and stick to it.
- Exhaust all alternatives before borrowing.
- Borrow what you need for the year, not the semester.
- Understand the features and benefits of your loan.
- Avoid interest accrual on unsubsidized loans.
- Keep records of all correspondence with the Federal Direct Loan Servicing Center.
- Contact the Federal Direct Loan Servicing Center about your options if you cannot make a payment.

#### FEDERAL PERKINS LOAN

The Federal Perkins Loan is a 5% interest loan awarded on a funds available basis to students with exceptional need, further defined as Pell eligible. Awards may range from \$500 to \$3000. Interest is paid by the federal government while the student is enrolled on at least a half-time basis, during the grace period, and during deferment. Repayment begins 9 months after the student graduates, leaves school or falls below half-time status (6 credits). The standard repayment period is 10 years.

Due to limited funding, the Federal Perkins Loan is currently being awarded only to students who have received it as a Goucher student in previous years.

#### GOUCHER LOAN

Limited funds are available through Goucher's institutional loan program. Goucher loans are awarded to students enrolled in a Goucher-sponsored study abroad program for academic credit. A separate application is required. The maximum loan is \$2,000. The loan interest rate is 5% and repayment begins 6 months after the student graduates, leaves school or falls below half-time status (6 credits).

## **WORK OPPORTUNITIES**

### FEDERAL WORK-STUDY (FWS)

FWS is made reasonably available to all eligible students with demonstrated financial need. It is first awarded to incoming freshman students, then returning students and students who have used FWS in the past year. FWS provides students with the opportunity to earn wages through on-campus employment. The FWS award is \$1200. Students receive biweekly paychecks for hours worked, which may not exceed 20 hours per work week. Students should work for only one FWS employer. Earnings do not have to be repaid. Hourly wages vary depending on the complexity of the work performed. For priority consideration, students must meet the priority filing deadline. Students are not assigned or guaranteed jobs on campus. Students are encouraged to attend the annual on-campus Job Fair which is held at the beginning of the fall semester. Students may also access information about on-campus jobs through the web at [www.goucher.edu/studentjobs](http://www.goucher.edu/studentjobs) or inquire in the Career Development Office (CDO). For more information, visit the student employment podcast at [www.goucher.edu/jobcast](http://www.goucher.edu/jobcast).

### INSTITUTIONAL WORK

Students may work on campus regardless of their eligibility for Federal Work-Study. The Career Development Office (CDO), located in the Dorsey Center, has a website that serves as the central source for all student employment opportunities available at [www.goucher.edu/cdo](http://www.goucher.edu/cdo).

## **AWARD NOTIFICATION**

### FINANCIAL AID AWARD

New, incoming students receive their initial financial aid award at the time of admission or upon completion of the required financial aid documents. Returning undergraduates receive a notification in mid-June that their financial aid award for the upcoming academic year is available to view on FASTS. (Revised awards are available on FASTS.)

Initial awards are based on the assumption of full-time enrollment during both semesters. The amount and type of aid you are offered is based on financial need and the availability of funds. Priority consideration for institutional funds and Federal Work-Study is given to students who file the FAFSA and CSS Profile by the priority filing date.

### FINANCIAL AID STUDENT TRACKING SYSTEM (FASTS)

Students may track the status of their financial aid documents, review their financial aid award, and accept or decline financial aid online through the FASTS website, [www.goucher.edu/fast](http://www.goucher.edu/fast)s. All first-time users must create a personal identification number (PIN) using the first-time users' link. After a PIN has been created, you will be prompted to enter the assigned Goucher ID and PIN.

### OUTSIDE SCHOLARSHIP POLICY

Outside scholarships provide an additional source of funding for students. Students are encouraged to research and apply for outside sources of funding. The time and energy you put forth may assist you in meeting the cost of your education. Begin by contacting your high school for a list of scholarships offered by private organizations. You may also reach out to civic organizations within your community, local organizations, your religious community, professional organizations to which you or a parent may belong, etc. Goucher maintains a list of outside scholarships on our website at [www.goucher.edu/x23505.xml](http://www.goucher.edu/x23505.xml).

You 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 ([www.collegeboard.com](http://www.collegeboard.com)), Fast Web Scholarship Search ([www.fastweb.com](http://www.fastweb.com)), the U.S. Department of Education's Student Aid on the Web (<http://studentaid.ed.gov>), and the National Association of Financial Aid ([www.nasfaa.org](http://www.nasfaa.org)).

It is your responsibility to report all outside scholarships that you expect to receive to the Office of Student Financial Services when you become aware of them. Your financial aid award will be reviewed and adjusted according to institutional policies and federal regulations. You will be notified of the

adjustments. Outside scholarships include (but are not limited to): Goucher tuition waivers/remission, other employer tuition benefits, merit-based state 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.)

For students receiving need-based financial aid, outside scholarships will first be applied to unmet need. Outside scholarships totaling more than your unmet need will then be used to reduce the self-help portion of your financial aid package up to \$1,200. (Self-help is defined as loan and work.) Any remaining outside scholarship funds will be deducted dollar-for-dollar from your Goucher Grant. Total financial aid, including outside scholarships, cannot exceed the cost of attendance minus the expected family contribution.

## **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).

### MONTHLY PAYMENT PLAN

Goucher participates in a monthly tuition payment plan through a third-party servicer. Families can spread payments over 10 months (annual plan) or 5 months (semester plan). For more information, visit [www.goucher.edu/billing](http://www.goucher.edu/billing).

### FEDERAL DIRECT PLUS LOAN

Parents of dependent students enrolled at least half-time are eligible for Federal Direct PLUS Loans. Parent(s) may borrow the full cost of attendance minus any financial aid annually.

In order to comply with Social Security Administration data matches, the FAFSA be completed to process a Federal Direct PLUS Loan application. Parents must also complete a Federal PLUS Request form which can be downloaded from the web at [www.goucher.edu/financialaid](http://www.goucher.edu/financialaid).

The Federal Direct PLUS Loan fixed interest rate is 7.9%. A fee is deducted from the loan prior to disbursement. Eligibility is determined by credit history. An endorser option is also available. The credit check is valid for only 120 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. The borrower is responsible for the interest that begins accruing 10 days after the date of disbursement. Repayment of principal begins no later than 60 days after the loan is fully disbursed by the lender 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 6 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 credit reasons, the parent may appeal the denial with the Federal Direct Loan Origination Center or reapply with a credit-worthy endorser.

### PRIVATE EDUCATIONAL LOANS

Students may borrow funds up to the cost of attendance 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. Most students will need a credit-worthy co-signer to obtain a private educational loan. They are typically the most expensive borrowing option and,

therefore, should only be considered after eligibility for all federal student and PLUS Loan options have been determined. All private educational loans are divided into equal disbursements for each semester. The first disbursement will apply to the fall semester bill, and the second disbursement will apply to the spring semester bill.

The interest rate, terms, and repayment options of these private educational loans vary according to the lender. For this reason, students must thoroughly research private educational loans and clearly understand the terms of the loan prior to borrowing. Student Lending Analytics, an independent research and advisory firm, offers a loan comparison tool which may be helpful. The Project on Student Debt also offers tips on researching private educational loans. The following states have their own private educational loan programs, which you should review: Alaska, Connecticut, Maine, Massachusetts, Minnesota, New Jersey, New York, North Carolina, North Dakota, Rhode Island, Texas, and Vermont. We recommend that students and parents check with their state higher education agencies about the availability of loans in these states.

## **HIGHER EDUCATION TAX BENEFITS**

The American Opportunity Credit reduces the amount of income tax you may owe. You may also be eligible even if you do not owe any income tax. This tax credit, of up to \$2,500, offsets the cost of tuition, fees, and textbooks and can be used during the first four years of undergraduate study. Taxpayers filing jointly with modified adjusted gross incomes of up to \$180,000 (\$90,000 or less for single tax filers) are eligible.

The Lifetime Learning Tax Credit, of up to \$2,000, also reduces the amount of income tax you may owe. It is available to college juniors, seniors, and graduate students. Taxpayers filing jointly with modified adjusted gross incomes below \$120,000 (single filer incomes below \$60,000) are eligible.

Families who are eligible for both the American Opportunity Credit and the Lifetime Learning Tax Credit may claim only one.

Tuition and Fees Tax Deduction may reduce taxable income up to \$4,000 for qualified higher education expenses. Single taxpayers with adjusted gross incomes up to \$65,000 (\$130,000 for married taxpayers filing jointly) may be eligible for up to \$4,000. A \$2,000 tax deduction is available for taxpayers with joint incomes up to \$160,000 (single filer incomes up to \$80,000). This deduction is available if you do not qualify for the American Opportunity Credit or Lifetime Learning Tax Credit.

Interest on Educational Loans. Taxpayers with joint incomes below \$140,000 (single filer incomes below \$70,000) may deduct up to \$2,500 in annual interest paid on education loans.

More information about tax benefits can be found online at <http://www.irs.gov/publications/p970/ar01.html>. Consult a tax adviser for more information and advice on your eligibility for Higher Education Tax Benefits.

## **RECEIVING YOUR AID**

### GRANTS, SCHOLARSHIPS, AND LOANS

Grants, scholarships and loan funds will disburse directly to your student account 10 days prior to the start of each semester if you are enrolled in the required number of credits and all required forms have been received and processed. Students who enroll part-time will have their aid revised for the semester they are enrolled part-time after the end of the add/drop period. 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) AWARDS**

Federal Work-Study does not disburse to your student account. Students are paid in a biweekly check for the hours worked.

**REMAINING CHARGES AND FINANCIAL AID REFUNDS**

Any charges that remain 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) whose accounts have a credit balance after the add/drop period 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 AWARDS**

**MAINTAINING REQUIRED ENROLLMENT**

To retain each type of award, 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.

The following awards are prorated for part-time enrollment:

Award	Required Enrollment (credits)	Percentage of Award
Federal Perkins Loan	9+ 6-8 0-5	100%
FSEOG Grant & Federal Pell Grant	12+ 9-11 6-8	100% 75% * 50%
Federal Pell Grant (only)	1-5	
Federal TEACH Grant	12 (undergraduate) 9 (graduate)	100% 100%

\*Full-time Federal Pell Grants of \$1,600 or less per semester-may be canceled for part-time enrollment.

Award	Required Enrollment (credits)
Goucher Grant	12
MD Rawlings Educational Assistance Grant	12
MD Rawlings Guaranteed Access Grant	12
MD Part-Time State Grant	6
MD Senatorial Scholarship	12
MD Delegate Scholarship	12
MD Distinguished Scholar Scholarship	12
Federal Direct Loans	6

Federal Perkins Loan	6
Federal Work-Study	6
Federal Direct PLUS Loan	6

\* 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), 1-410-260-4565.

### SECOND SEVEN WEEKS CLASSES

If full-time enrollment is dependent on courses registered in second seven weeks, loan funds will not be disbursed until after start of that session. If for any reason courses are dropped, aid for the entire semester will be adjusted.

### WITHDRAWING, DROPPING, CANCELING, OR AUDITING CLASSES

It is extremely important that you speak with the Office of Student Financial Aid before reducing your enrollment or changing your course-grading options to audit. Your awards 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.

The requirements for withdrawal and return of federal financial aid are available online at <http://www.goucher.edu/x27854.xml>. The refund policy is available online at <http://www.goucher.edu/x40360.xml>.

### REQUIRED ENROLLMENT

A withdrawn course that receives a “W” can still be counted toward required enrollment levels for the following types of aid: Federal Pell Grant, Federal TEACH Grant, FSEOG, Federal Work-Study, Federal Perkins Loan, Federal Direct PLUS Loan, Subsidized and Unsubsidized Federal Direct Loans, Goucher Grant, Maryland Delegate Scholarship, Maryland Educational Assistance Grant, Maryland Guaranteed Access Grant, Maryland Part-Time State Grant, and Maryland Senatorial Scholarship. Repeated failure to complete attempted courses can lead to a violation of the satisfactory academic progress (SAP) policy. Please review the policy in the *Academic Catalogue* before withdrawing from any courses.

### LEAVE OF ABSENCE

If you experience personal or academic difficulties during a semester, you may request a leave of absence for the last 60 days of that semester. If you are granted a leave of absence of fewer than 60 days, you must enroll for at least six credits during the next semester, or your financial aid will be adjusted and you will have to begin repaying your student loans. Requests for a leave of absence must be submitted to Student Administrative Services (SAS). In addition, you must have either the dean of students or the associate dean for academic affairs sign the form before the request can be approved.

### SATISFACTORY ACADEMIC PROGRESS (SAP)

Students must maintain SAP in order to be eligible for student financial aid. This policy defines minimum standards for grade point average, ratios of completed credits to attempted credits, and

maximum time frame for completing a degree. The complete SAP policy is published in the *Academic Catalogue*, or online at <http://www.goucher.edu/x23528.xml>.

#### ANNUAL REAPPLICATION REQUIREMENT

Students must reapply for federal and institutional need-based financial aid annually. You must file the FAFSA and the CSS Profile annually by the priority filing date of April 15 for returning undergraduate students.

#### ALL AWARDS ARE SUBJECT TO CHANGE

All financial aid awards are subject to change. The most common reasons for aid adjustments are enrollment changes and over-awards due to receipt of aid from outside sources. Awards 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. Some scholarships may be reduced or canceled for failure to maintain grade point average requirements.

#### **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, deferment, or other reasons. Please notify us as soon as possible so we can promptly make any required adjustments to your financial aid award.

##### 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 a combined enrollment of at least six credits and approval from your academic adviser. To apply, complete a Consortium Agreement, available from the Office of Student Financial Aid or online at [www.goucher.edu/financialaid](http://www.goucher.edu/financialaid). The Consortium Agreement must be signed by the host school and Goucher's Registrar before it can be submitted to the Office of Student Financial Aid. 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. No institutional funds will be awarded when you choose to study abroad for more than one semester, even if you are participating in Goucher-sponsored programs.

##### APPROVED NON-GOUCHER-SPONSORED PROGRAMS

If you participate in an approved, non-Goucher-sponsored semester or yearlong study-abroad program, Title IV aid, including the Federal Pell Grant, Federal Direct Loans, and Federal Direct PLUS Loans, will be processed. Institutional awards, including but not limited to the Global Citizen Scholarship, the Dean’s Scholarship, the Transfer Scholarship, the Rosenberg Scholarship, and the Goucher Grant, are not available.

NON-APPROVED NON-GOUCHER-SPONSORED PROGRAMS

If you participate in a non-approved, 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 ([www.goucher.edu/financialaid](http://www.goucher.edu/financialaid)) or the international study website ([www.goucher.edu/goingglobal](http://www.goucher.edu/goingglobal)).

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.

FINANCIAL AID TERMINOLOGY

COA	Cost of Attendance
CSS	College Scholarship Service
EFC	Expected Family Contribution
FAFSA	Free Application for Federal Student Aid
FASTS	Financial Aid Student Tracking System
FWS	Federal Work-Study
MHEC	Maryland Higher Education Commission
MPN	Master Promissory Note
SAR	Student Aid Report
SEOG	Federal Supplemental Educational Opportunity Grant