

# FINANCIAL AID

*By regulation of the Board of Trustees, all financial aid must be approved by the Committee on Scholarships and Student Aid.*

Financial aid programs include institutional, state, and federal scholarship, loan, and work funds. Financial need is a factor in the awarding of most aid. The annual calculation of need, and therefore award amounts, may vary from year to year. Additional information is provided online (<http://financialaid.wfu.edu/helpful-resources/info-undergrad-aid-recipients/>). IRS Publication 970 describes the possible taxability of scholarship assistance.

## Policy on Satisfactory Academic Progress for Financial Aid Eligibility

The Higher Education Act mandates that institutions of higher education establish minimum standards of satisfactory academic progress for students receiving federal (Title IV) aid. Wake Forest applies the same standards to all federal student aid programs, to institutionally-controlled need-based aid programs, and as required to state aid programs including the Need-Based Scholarship for North Carolina residents.

Certain federal aid programs have higher academic and/or other requirements, which are communicated to recipients. Other general student eligibility requirements to receive federal financial aid are listed at [www.ed.gov](http://www.ed.gov) (<http://www.ed.gov/>).

Evaluation of students' satisfactory academic progress for purposes of financial aid eligibility is made at the end of each term (fall, spring, summer), to determine eligibility for the following term. Students who have grade or other academic changes for a previous term, after an end-of-term evaluation has occurred, may request an additional evaluation by writing to the Committee on Scholarships and Student Aid at [financial-aid@wfu.edu](mailto:financial-aid@wfu.edu). Evaluation is also made upon students' readmittance and/or return to active status following a period of continuous enrollment status.

The minimum standards include all coursework that is applicable to a bachelor's degree (regardless of the timing of the student's declaration of a major or change in major), all coursework accepted or credited toward a bachelor's degree (transfer hours, Advanced Placement hours, International Baccalaureate hours, College Level Examination Program hours, etc.), and all other coursework (repeated courses, graduate-level coursework, etc.) taken at Wake Forest while enrolled as an undergraduate student.

During a semester in which a student drops courses or withdraws or begins continuous enrollment status, the number of hours attempted includes those hours attempted as of the earlier of

1. the withdrawal or continuous enrollment status effective date, or
2. the last day to drop a second part-of-term course without penalty (as published in the academic calendar).

To maintain academic eligibility for federal aid, a student must:

Complete the requirements for a bachelor's degree within a maximum number of hours attempted of 180. A student is ineligible when it becomes mathematically impossible to complete his/her degree within a maximum number of hours attempted of 180.

Pass at least two-thirds of those hours attempted in the undergraduate schools of the University. Incompletes count as hours attempted, unless from a non-credit course. Audited classes do not count as hours attempted.

Maintain the following minimum cumulative Wake Forest University grade point average on all hours attempted in the undergraduate schools of the University (including courses with a grade of incomplete):

For Hours Attempted of	A Minimum Cumulative GPA of
fewer than 30	1.60
at least 30, fewer than 60	1.70
at least 60, fewer than 90	1.80
90 and above	1.90

The Wake Forest University grade point average calculation excludes pass/fail courses. In cases where a student repeats a course for which he or she received a grade of C- or lower, the cumulative grade point average is calculated by considering the course as attempted only once, with the grade points assigned reflecting the highest grade received. However, this provision does not apply to any course for which the student has received the grade of an irreplaceable F.

To maintain academic eligibility for federal student aid, a student must also must avoid academic suspension by the Committee on Academic Affairs, by earning more than six grade points in any given semester as described in the "Requirements for Continuation (<https://bulletin.wfu.edu/undergraduate/procedures/enrollment/#requirementsforcontinuation>)" section of the Undergraduate Bulletin.

A student not meeting the minimum standards of satisfactory academic progress for purposes of financial aid eligibility when evaluation is done at the end of each term (fall, spring, summer), is placed in financial aid warning status for the following term of enrollment. The financial aid warning status lasts for one term of enrollment, during which the student may continue to receive financial aid funds. A student still not meeting the minimum standards after a term in financial aid warning status loses eligibility for the next term of enrollment, unless the student successfully appeals and is placed on financial aid probation, which may include the approval of an academic plan.

## Appeal Procedure

Denial of aid under the policy for Satisfactory Academic Progress for Financial Aid Eligibility may be appealed in writing to the Committee on Scholarships and Student Aid and mailed to P.O. Box 7246 Winston-Salem, NC 27109-7246; emailed to [finaid@wfu.edu](mailto:finaid@wfu.edu); or delivered to the Office of Student Financial Aid, Reynolda Hall Room 4.

A student's request must include information regarding why the student failed to maintain satisfactory academic progress, and what factors have changed that would allow him/her to demonstrate satisfactory academic progress at the next evaluation. Please note that the Committee cannot access students' health or academic records from other University offices. Students must provide directly to the Committee, any records or documentation necessary to support their request.

The Committee may grant a probationary reinstatement to any student, upon demonstration of extenuating circumstances documented in writing to the satisfaction of the Committee. Examples of extenuating circumstances and appropriate documentation include, but are not necessarily limited to the following: injury or illness of the student or immediate family members—statement from physician that injury or

illness interfered with opportunity for satisfactory progress; death in family—statement of student or minister; temporary or permanent disability—statement from physician. During a probationary period, students may continue to receive aid. Reinstatement after probation can be made only after the student has received credit for the appropriate percentage of work attempted with the required cumulative grade point average.

## Scholarships

Scholarships and loans are awarded from funds provided by generous gifts to the University from individuals and organizations. A listing and descriptions of permanent scholarship and loan programs is provided online (<https://financialaid.wfu.edu/types-of-aid/scholarships/>).

## Other Aid Programs

*Student employment* is possible for part-time, on-campus and off-campus work, for a recommended maximum of 20 hours per week for full-time students. Summer employment may also be available. Interested students should contact the student financial aid office.

Veterans' education benefits are administered by the Department of Veterans Affairs in the Federal Building at 251 North Main Street in Winston-Salem. Records of progress are kept by Wake Forest University on veteran and non-veteran students alike. Progress records are furnished to the students, veterans, and non-veterans alike, at the end of each scheduled school term. Additional information is provided online.

## Outside Assistance

Students must advise the Office of Student Financial Aid if they receive any assistance from outside organizations, including any local, state, and national scholarship and loan programs. Outside scholarships are added to an original financial aid package if possible. In some cases based on federal student aid program rules, outside scholarships reduce need-based student loan and work-study eligibility. In no case may aid exceed the estimated cost of attendance.

Outside scholarship donors should include on the check the recipient's name and the term(s) for which the scholarship is intended. Checks should be payable to Wake Forest University (or co-payable to Wake Forest University and the student) and sent to the Office of Student Financial Aid, P.O. Box 7246, Winston-Salem, NC, 27109-7246. Checks delivered by donors to the student should be forwarded to the aid office. If a student has instead previously deposited outside scholarship funds into her/his personal bank account, the student should notify the Office of Student Financial Aid to prevent the expected outside scholarship proceeds from showing as anticipated credit against semester charges on the student's DEAC account. It is not recommended that students deposit outside scholarship funds into personal bank accounts; doing so may result in the student losing certain tax benefits.

By submitting, or allowing donors to submit, checks to Wake Forest, a student gives permission for Wake Forest to write the Wake Forest University student identification number on the face of the check. If funds are not received by Wake Forest in a timely manner from an outside scholarship donor, the student becomes responsible for payment of charges previously deferred by the anticipated receipt of funds from the donor.