

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

Institutions of higher education must establish minimum standards of satisfactory academic progress for students receiving federal (Title IV) student aid. Wake Forest applies these standards to federal student aid programs, to its own Wake Forest controlled need-based aid programs, and as required to state aid programs.

Certain other aid programs, including merit-based and talent-based scholarships, have higher academic and/or other requirements that are communicated to recipients. Athletic aid eligibility is governed by NCAA rules.

Frequency of Evaluation

Evaluation is made annually at the end of the summer term, to determine eligibility for the subsequent fall, spring, and summer terms. Students with grade or other academic changes after the annual evaluation may request a reevaluation at any time. Students may also request an additional mid-year evaluation at the end of any fall or spring term. Evaluation is also made upon students' readmittance and/or return to active status following a period of continuous enrollment status.

Standards

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 bachelor's degree requirements within 180 hours attempted.

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 67% of hours attempted. 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 hours attempted (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.

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.

Loss of Eligibility

A student not meeting the minimum standards when evaluation is done at the end of each summer term loses eligibility beginning with the next term of her/his enrollment, unless the student successfully appeals and is placed on financial aid probation, which may include the approval of an academic plan. Students who lose eligibility are notified by Student Financial Aid via their Wake Forest email address.

Appeal Procedure

Loss of eligibility may be appealed in writing to the financial aid committee at finaid@wfu.edu or delivered to Student Financial Aid, Reynolda Hall Room 4.

A student may appeal at any point during the academic year, but requests are typically submitted at the end of a term.

A student's request must include information regarding why the student did not maintain satisfactory academic progress, and what factors have changed that would allow him/her to demonstrate satisfactory academic progress at the next evaluation. 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. 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 for a single term or may grant reinstatement based on an academic improvement plan to regain satisfactory academic progress by a specific point in time, with appropriate checkpoints and milestones to be achieved by the student.

During a probationary period, students may continue to receive aid. After one term of probationary reinstatement, the committee checks eligibility for the subsequent semester or term, which is based on the student then having regained meeting the academic standards for aid.

Scholarships

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

External Assistance

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

External 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 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 external scholarship funds into her/his personal bank account, the student should notify Student Financial Aid to prevent the expected external scholarship proceeds from showing as an anticipated credit against semester charges on the student's DEAC account. It is not recommended that students deposit external 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 external scholarship donor, the student becomes responsible for payment of charges previously deferred by the anticipated receipt of funds from the donor.