FINANCIAL AID

Overview
Bay Path University offers a comprehensive program of need-based and academic merit-based financial assistance which includes scholarships, grants, work-study, and loans. Funds for these programs are provided by federal, state, private sources, and Bay Path University through the generosity of alumni, foundations, and friends of the University. Bay Path University strives to make enrollment possible for all academically qualified students who are willing to undertake some financial responsibility for meeting expenses. Bay Path University Scholarships are awarded on the basis of merit and/or need and a variety of other criteria, such as academic performance or promise, special talents, and other characteristics that Bay Path University deems of value. The University offers a significant number of merit-based scholarships to students with exceptional academic ability regardless of financial need.

All information in the student financial aid application file is considered confidential. Disclosure of family financial information is governed by the Family Educational Rights and Privacy Act. The student financial services staff cannot discuss details of the student’s application with persons other than the student and/or responsible parent. If a student would like someone to have access to their information, a confidential release form, available upon request, must be on file with the Student Financial Services Office. Students and families are encouraged to contact the student Financial Services Office at any time to discuss concerns, questions, or major changes to their family’s financial circumstances.

The Student Financial Services Office is a resource for educational financing options beyond need-based financial aid programs. Students and family members involved in the financing process are encouraged to contact financial aid staff for information and application procedures.

Financial Aid Eligibility
Applicants or current students seeking consideration for aid must be enrolled as matriculated (degree-seeking) students on at least a half-time basis (6 credit hours per semester contributing to degree requirements) to qualify for most financial aid programs. All applicants for financial aid must be accepted for admission at the University before an award can be made. Because financial aid is awarded on a first-come, first-served basis, it is to the applicant’s advantage to apply early and complete all requirements for review. Awards may be subject to adjustment and/or cancellation if a student’s enrollment status is less than half-time.

Financial Aid Application and Renewal
Application
All applicants (incoming and returning) for need-based financial aid must complete a Free Application for Federal Student Aid (FAFSA), preferably before April 1 of the year in which financial aid is desired, to apply for federal and institutional need-based aid programs. Bay Path University’s Department of Education code number is 002122. Applicants are encouraged to complete the FAFSA online at http://studentaid.gov.

Students are responsible for filing properly completed forms by the published priority dates. Failure to complete the process in the required time may jeopardize eligibility for assistance. Students must also provide all documentation requested by the Student Financial Services Office. Failure to comply may result in a denial or cancellation of assistance. Financial aid is awarded on the basis of financial need and academic standing and is subject to federal, state, and University policies. Any change in a student’s enrollment, financial, marital, or residential status must be reported promptly to the Student Financial Services Office.

The Student Financial Services Office uses the information provided on the financial aid application to determine the amount of family resources which should be available to the student for University expenses. Among the factors used in the analysis are: family and student income; assets; taxes; the number of people in the household; the age of children; the age of the older parent; and the number of matriculated children in any University. Students with unusual financial circumstances or need, may document their special circumstances in writing by contacting the Office of Student Financial Services. Financial aid information is considered confidential.

Students selected for verification by the federal processor upon completion of the FAFSA form, may be asked to submit additional documentation to the Student Financial Services Office. Documentation may include a Verification Worksheet and copies of the parents’ and student’s most recent IRS tax return transcript and W-2s.

Renewal
All need-based forms of financial aid grants, work, and loans are committed for the period of one academic year only. Students must reapply for aid annually. Awards are granted on an annual basis and are applied equally to each semester of a student’s account unless otherwise noted on the award letter. Students must meet the University standards of satisfactory academic progress to receive financial aid. See Satisfactory Academic Progress & Financial Aid section (https://catalog.baypath.edu/american-womens-college/academic-policies-procedures/) for full policy language.

Many Bay Path University need-based scholarships and grants remain with the student as long as they continue to demonstrate financial need, maintain full-time status, and meet the University’s standards for good standing and satisfactory progress for state and federal programs. Should a student’s financial need increase, their financial aid may be increased; should a student’s need decrease, need-based financial aid will be decreased. Need-based scholarships and grants are not renewed if a student fails to meet the prescribed deadlines or funds become unavailable for any reason. Merit-based scholarships are not renewed if a student withdraws from the University or returns to the University without an approved leave of absence. A student who does not enroll full-time, drops to part-time status, or does not maintain the required grade point average, loses their merit-based scholarship award for that semester.

Requirements for Financial Aid
150% Rule
As of July 1, 2013, a first-time Federal Subsidized Loan borrower is no longer eligible for the Subsidized Student Loan program if they exceed 150% of the published length necessary to graduate within an undergraduate degree program. In addition, a borrower reaching the 150% limit becomes ineligible for the interest subsidy benefits on all Federal Subsidized Loans disbursed to the borrower on or after July 1, 2013.

Coursework Contributing Towards Degree
Bay Path University students are either charged a set tuition amount each semester based on their division/degree program or they are charged on a per credit basis based on the number of enrolled credits for the specified semester. With respect to financial aid, federal regulations dictate that only coursework that is contributing to their degree (i.e. coursework contributing to a declared major, minor, or certificate) can
count towards financial aid eligibility. Therefore, a student who is taking coursework that is not contributing to their degree requirements will be charged for those credits and they will not contribute towards their financial aid eligibility. To avoid any potential issues, students who use financial aid are encouraged to work with their advisor and the Registrar's Office to ensure that all course registrations are contributing to their degree requirements prior to the start of the semester.

**Repeat Courses**
Per federal regulations, students may only receive financial aid for the same course two times before the course would no longer contribute towards financial aid eligibility. This requirement is in effect regardless of whether any previous attempt at the course is passed/failed and/or whether the course is still an outstanding degree requirement.

**Financial Aid Award Levels**
Enrollment status is defined by the number of credit hours a student is enrolled in each semester for purposes of financial aid eligibility, loan deferments or any other official certification. Enrollment information for an undergraduate student is defined by the information below.

- Full-Time Enrollment: 12+ semester hours
- Three-Quarter Time: 9 to 11 semester hours
- Half-Time: 6 to 8 semester hours
- Less than Half-Time: Less than 6 semester hours