

BAY PATH SCHOLARSHIPS FOR GRADUATE STUDENTS

Trustees' Leadership Development Scholarship

Graduate students enrolled in the Nonprofit Management and Philanthropy degree programs who are employed full-time at a nonprofit organization (as designated by the IRS tax code 501 (c) (3), 501 (c), (4), or 501 (c), (6) may apply for this need based scholarship. Students must be enrolled at least part-time and complete an application certifying they are employed at a nonprofit agency/company. Students must also be accepted and matriculated into a Nonprofit Management and Philanthropy Program including the MS degree, related graduate certificates, or Nonprofit Management/Philanthropy graduate courses at Bay Path. Award amounts range from \$400 to \$1,600 per semester based on need and enrollment. Applicants must also submit a completed FAFSA to be considered for this scholarship. Students who receive this scholarship are not qualified for other graduate scholarships. Scholarships are only applied against tuition.

Stay on the Path Award

A 'Stay on the Path' merit award will be made available to Bay Path University alumni who enroll in one of the graduate programs listed below. The award will equal 20% of the stated tuition sticker price according to the following eligibility guidelines:

1. Award is available to Bay Path University alumni.
2. Awardees must remain continuously enrolled in one of the graduate programs listed below, in good academic standing on at least a part-time basis; failure to do so will result in a forfeiture of award eligibility for the future.
3. Awardees who have earned a minimum cumulative GPA of 3.25 during their Bay Path University studies will complete an expedited admissions process (to be determined). Awardees who do not meet this GPA threshold will complete the standard admittance process for their respective program.
4. Awardees will continue to receive the 20% discount until the master's degree is attained.

Eligible Programs

- MBA in Entrepreneurial Thinking & Innovative Practices (June and Oct. 2020)
- MFA in Creative Nonfiction Writing (August 2020)
- Master of Public Health (Oct. 2020)
- MS in Accounting (Jul, Sept, Nov. 2020)
- MS in Applied Data Science (Oct. 2020)
- MS in Applied Laboratory Science & Operations (Aug. 2020)
- MS in Clinical Mental Health Counseling (June and Oct. 2020)
- MS in Communications (June and Oct. 2020)
- MS in Communications and Information Management (June and Oct. 2020)
- MS in Information Management (June and Oct. 2020)
- MS in Cybersecurity Management (June and Oct. 2020)
- MS in Developmental Psychology (June and Oct. 2020)
- MS in Applied Behavior Analysis (Oct. 2020)
- MEd in Early Childhood Education (June and Oct. 2020)
- MEd in Elementary Education (June and Oct. 2020)

- MEd in English as a Second Language (June and Oct. 2020)
- MEd in Reading & Literacy Instruction (June and Oct. 2020)
- MEd in Special Education (June and Oct. 2020)
- MEd in Special Education Administration (Oct. 2020)
- MS in Healthcare Management (June and Oct. 2020)
- MS in Higher Education Administration (June and Oct. 2020)
- MS in Leadership & Negotiation (Oct. 2020)
- MS in Learning, Design & Technology (Oct. 2020)
- MS in Nonprofit Management & Philanthropy (June and Oct. 2020)
- MS in Strategic Fundraising & Philanthropy (June and Oct. 2020)

Federal Aid Programs

Unsubsidized Federal Direct Student Loan

All U.S. Citizens and eligible non-citizen students are eligible for an unsubsidized federal direct student loan regardless of need. The total amount of eligibility depends on the year in school. Both graduate and undergraduate students are eligible to borrow through the unsubsidized federal direct student loan program. A FAFSA must be filed in order to receive an unsubsidized federal direct student loan. The federal government charges interest on the unsubsidized loan from the time the loan is disbursed until the loan is paid in full. There is an option to defer payment of interest during school; that interest is capitalized (added to the principal) at repayment.

Repayment on any federal student loan begins six months after a student graduates or ceases to be enrolled with at least half-time student status.

Interest rates for federal direct student loans are fixed and determined by the U.S. Department of Education. Federal student loans are subject to an origination fee imposed by the U.S. Department of Education. The fee is taken from the gross amount borrowed through the loan program and the remaining net amount is credited to the student's account. In order for students to be eligible to borrow through the Federal Direct Student Loan Program, they must have at least half-time student status in their degree program. Borrowers through the federal direct student loan program may be required to accept certain kinds of loan, complete master promissory notes and counseling sessions before receiving funding. More information on the federal direct student loan program is found online:

- Subsidized and Unsubsidized Federal Direct Students Loans (<https://studentaid.gov/sa/types/loans/subsidized-unsubsidized/#subsidized-vs-unsubsidized>)
- Federal Direct Parent PLUS Loan (<https://studentaid.gov/plus-app/parent/landing/>)
- Federal Direct Grad PLUS Loan (<https://studentaid.gov/plus-app/grad/landing/>)

Financial aid is credited to student tuition accounts when all documentation has been submitted, verification (if required) is complete and after the add/drop period to validate enrollment.

Additional Funding Sources

Private alternative loans are an additional source of funding for undergraduate students. Borrowers can apply for non-federal educational loans from the lender of their choice if additional loans are needed. Private alternative loans are options for credit-worthy students. Students who would like further information regarding these loan programs should contact the Bay Path University Student Financial Services Office.

Our recommended lenders meet the basic criteria listed below.

- Federal loans are almost always better for the borrower than non-federal loans. Please explore the use of all federal aid, scholarship aid, and institutional, state, and private grant aid before applying for a non-federal loan.
- A student or parent borrower may choose any lender even if not included on the list. We urge you to carefully compare benefits and responsibilities before choosing a lender. Many states have state agencies that provide educational loans at competitive rates and benefits. It's recommended that you research what is offered in your state.
- The lender list was developed based on information provided by lenders on terms and conditions favorable to the borrower. This includes competitive interest rates, payment or reduction of fees, high-quality loan servicing, sufficient minimum and maximum annual loan limits to cover average needs, and reasonable customer service call center hours and wait times, as reported by lenders.
- Some lenders offer loans to cover past due balances or offer loans to international students. Please research products offered by individual lenders if you are seeking a loan for one of these purposes. All loans for international students require a co-signer who is a U.S. citizen (or U.S. permanent resident for some loans).
- Lenders that have borrower reported issues that have not been resolved to the satisfaction of the University will be removed from the list.
- The list of lenders is offered in random order on ELM Select. A borrower can choose any lender and is not limited in any way to lenders on the list. Students may review www.elmselect.com (<http://www.elmselect.com/>) for the list of available lenders.

Academic Eligibility

Recipients of financial aid (including most loan programs) must make satisfactory academic progress toward their degrees. Satisfactory progress is defined by the college and is reviewed each semester. The evaluation consists of a review of quantitative progress (semester hours earned per year) and qualitative achievement (cumulative GPA), (see Satisfactory Academic Progress Policy and Financial Aid).

Treatment of Federal Student Aid When a Student Withdraws (R2T4)

The law specifies how Bay Path University must determine the amount of Title IV program assistance that you earn if you withdraw from school. The Title IV programs that are covered by this law are Federal Pell Grants, Iraq and Afghanistan Service Grants, TEACH Grants, Direct Loans, Direct PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOG), and Federal Perkins Loans.

Though your aid is posted to your account at the start of each period, you earn the funds as you complete the period. If you withdraw during your period of enrollment, the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by Bay Path University and/or you.

The amount of assistance that you have earned is determined on a pro rata basis. For example, if you completed 30% of your payment period or period of enrollment, you earned 30% of the assistance you were

originally scheduled to receive. Once you have completed more than 60% of the payments period or period of enrollment, you earn all the assistance that you were scheduled to receive.

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, your school must get your permission before it can disburse them. You may choose to decline some or all of the loan funds so that you don't incur additional debt. Bay Path University may automatically use all or a portion of your post-withdrawal disbursement of grant funds for tuition, fees, and room and board charges (as contracted with the school). Bay Path University needs your permission, you will be offered the funds. However, it may be in your best interest to allow the school to keep the funds to reduce your debt at the school.

There are some Title IV funds that you were scheduled to receive that cannot be disbursed to you once you withdraw because of other eligibility requirements. For example, if you are a first-time, first-year undergraduate student and you have not completed the first 30 days of your program before you withdraw, you will not receive any Direct Loans funds that you would have received had you remained enrolled past the 30th day.

If you received (or Bay Path University or parent perceived on your behalf) excess Title IV program funds that must be returned, your school must return a portion of the excess equal to the lesser of...

- your institutional charges multiplied by the unearned percentage of your funds, or
- the entire amount of excess funds.

Bay Path University must return this amount even if it didn't keep this amount of your Title IV program funds.

If your school is not required to return all of the excess funds, you must return the remaining amount. For any loan funds that you must return, you (or your parent for PLUS loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that you must return is called an *overpayment*. The maximum amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You do not have to repay a grant overpayment if the original amount of the overpayment is \$50 or less. You must make arrangements with the Department of Education to return the unearned grant funds.

If the university returns federal funds on a student's behalf to avoid a federal overpayment, the amount returned may result in a balance due to the university.

The requirements for Title IV program funds when you withdraw are separate from any refund policy that your school may have. Therefore, you may still owe funds to Bay Path University to cover unpaid institutional charges. Bay Path University may also charge you for any Title IV program funds that the school was required to return. If you don't already know Bay Path University's refund policy, you should ask for a copy. Bay Path University can also provide you with the requirements and procedures for officially withdrawing from school.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1.800.4.FEDAID (1.800.433.3243). TTY users may call 1.800.730.8913. Information is also available on Student Aid on the Web at www.studentaid.gov (<http://www.studentaid.gov/>) and/or contacting Bay Path

University Student Financial Services Office at 413.565.1256 or our website www.baypath.edu (<http://www.baypath.edu/>).