Financial Aid

THE PURPOSE OF FINANCIAL AID at Agnes Scott is to provide access to a high-quality educational experience for students who could not otherwise afford to pay the full cost of attending the college. Because Agnes Scott is a highly selective institution, all of our students bring special talents and abilities that enhance the quality of our community, and it is for these reasons they are admitted. Agnes Scott is committed to determining a student’s eligibility for financial aid based on a detailed assessment of the income, assets and special circumstances presented by her family. Although the college offers a generous merit-based scholarship program rewarding academic and leadership accomplishments, it is our desire to open the doors of the college to highly qualified students from all economic backgrounds.

NEED-BASED ASSISTANCE

Financial need is evaluated by the financial aid office after a student has been admitted. Based on this evaluation, a student may be offered a financial aid package consisting of one or more grants, a federal Stafford Student Loan and the offer of campus employment.

The primary factors used to determine eligibility for need-based financial aid are:

- Parent and student income
- Parent and student current assets
- Federal, state and FICA taxes paid
- Number of people dependent on the family income
- Number of family members in college
- Age of parent(s) or guardian(s)

Once a student’s eligibility for financial assistance is determined, assistance from all sources, including merit-based scholarships, is applied toward the eligibility.

AWARDS BASED ON OTHER FACTORS

Agnes Scott students also receive financial assistance based on factors that include:

- Academic achievement
- Community service
- Leadership
- Extracurricular involvement
- State residence
Scholarships are available for students with varying backgrounds and levels of achievement. Scholarships are based on a variety of criteria and are renewable for a maximum of three additional years. Contact the Office of Admission for information on merit-based scholarships for entering first-year and transfer students.

**PRESBYTERIAN SCHOLARSHIPS**

National Presbyterian College scholarships of up to $1,400 are awarded to entering first-year students who are members of the Presbyterian Church (U.S.A.). Selection is based on scholastic ability and family financial circumstances. Prospective students may obtain more information and can apply online at [http://www.pcusa.org/financialaid/programs/natpresbycollege.htm](http://www.pcusa.org/financialaid/programs/natpresbycollege.htm).

**TRANSFER AND WOODRUFF SCHOLARSHIP PROGRAMS**

Scholarships are available to graduates of Georgia Perimeter College. Applicants must have graduated from Georgia Perimeter College within 12 months prior to beginning at Agnes Scott. Two scholarships are awarded annually.

- Phi Theta Kappa scholarships are available to members of this two-year honor organization. Two scholarships are awarded annually.
- Transfer scholarships are available to students who apply by the March 1 transfer priority deadline.
- In addition, merit-based scholarships are available to transfer students who apply by the March 1 transfer priority deadline.
- Contact the Office of Admission for additional information.

**GOVERNMENT SOURCES OF FINANCIAL ASSISTANCE**

**State of Georgia Grants**

Qualified Georgia residents are eligible for the Georgia Tuition Equalization Grant (GTEG). For 2011-12 the amount of the grant is $700. To qualify, a student must have been a legal resident of Georgia for the 12 months immediately preceding enrollment at Agnes Scott and must be registered for at least 12 semester hours through the last day to drop a class without a “W” grade.

The Georgia Tuition Equalization Grant is not based on the financial situation of the student’s family. It recognizes the important role independent colleges play in reducing the cost to taxpayers for the education of Georgia citizens. Students must complete the
GSFAPPS form online at www.GAcollege411.com to be considered.

HOPE Scholars are eligible to receive a HOPE Scholarship of $3,600 from the state of Georgia.

Four programs provide federal grant funds. The Federal Pell Grant program makes need-based awards based on information provided on the Free Application for Federal Student Aid. The grants are for a maximum of $5,550 for 2011-2012. Federal Supplemental Educational Opportunity Grants range from $100 to $4,000.

Completing a FAFSA is all that is necessary to apply for the federal grant programs. Federal work-study program funds provide part of the wages paid to students who are awarded campus jobs in their financial aid package.

The Federal Direct Loan program enables students to borrow directly from the U.S. Department of Education. Students must complete the Free Application for Federal Student Aid to be eligible for a Federal Direct Stafford Loan. The low-interest loans are repayable beginning six months after ceasing at least half-time enrollment.

The Federal Stafford Loan program limits the base amount students may borrow annually to $3,500 for first-year students, $4,500 for sophomores, $5,500 for juniors and seniors and $8,500 for graduate students. If the results of the aid application indicate a student is eligible for a subsidized loan, the federal government will pay the interest while the student is attending an eligible institution at least half time. Students who are not eligible for the need-based subsidized loan may borrow under the federal unsubsidized Stafford Loan program. However, the student is responsible for accrued interest, which may be paid on a periodic basis or added to the loan principal. In addition to the base amount, students are also eligible for $2,000 each year of additional unsubsidized loan.

**Application Procedures**

Agnes Scott requires all U.S. citizens and permanent residents applying for need-based aid to complete the Free Application for Federal Student Aid.

Students seeking aid for the next session should complete the FAFSA online at www.fafsa.ed.gov. The priority filing deadline is February 15 for first-year students and May 1 for returning students.

For returning students, the FAFSA financial aid application must be processed and received in the financial aid office at Agnes Scott by May 1 to receive a priority package. Students should submit their application for processing two weeks prior to the Agnes Scott deadline.
**Determination of College Awards**

The financial aid office uses information from the Free Application for Federal Student Aid (FAFSA) application to determine the amount of family resources that should be available to the student for college expenses. Among the factors used in the analysis are family and student income and assets, taxes, the number of people in the household, the age of the older parent and the number of children in college.

**Notification of Awards**

Students are notified of their financial aid award for the coming session as soon as possible after the financial aid office receives processed financial aid applications.

**Confidentiality of Awards**

Since an award amount reflects a family’s financial circumstances, the college considers the award a private matter between the student, her parents and the financial aid office. In accordance with The Family Educational Rights and Privacy Act of 1974, Agnes Scott will not release this information to others without the student’s written consent.

**Student Responsibilities**

Students interested in financial assistance at Agnes Scott must apply for all federal and state grants that may be available to them. Students are encouraged to investigate the possibility of aid through community agencies, local foundations, corporations, unions and religious and civic groups.

Students are responsible for knowing and complying with all instructions and regulations of various student assistance programs.

Financial aid awards are made for one year and are renewable on evidence of continued eligibility as indicated by the results of completed financial aid applications each year. All financial aid programs must be applied for annually. Students must make satisfactory progress toward completion of their degrees to continue receiving financial assistance.

Students who are receiving financial assistance but withdraw from the college during the refund period may not receive refunds personally. Instead, the refund will go to the various programs from which funds were issued. In cases where students withdraw from the college and have received cash for non-direct educational expenses, repayment of unused funds may be necessary.

**DURATION OF AID ELIGIBILITY**
Funded assistance normally is available only for the equivalent of eight semesters of full-time study. Students who attend part time or who transfer in credits from an institution in which they were previously enrolled will have their aid eligibility prorated accordingly.

Students are eligible to receive Title IV federal financial aid for no more than 12 full-time equivalent semesters of study. Eligibility will be prorated for transfer and part-time students. For example, a Woodruff Scholar who enrolls as a first-semester junior and attends half time each semester will be eligible to receive federal financial aid for no more than eight semesters.

Students who drop or add courses during the drop/add period of the semester will have their financial aid awards revised to reflect any change in enrollment status (full time, three-quarter time or half time). A student’s enrollment status on the last date to drop a course without a “W” grade will be used in the computation of the student’s duration of financial aid eligibility.

SATISFACTORY ACADEMIC PROGRESS POLICY FOR FEDERAL STUDENT AID

The following academic progress policy for undergraduates applies to all students who receive federal financial aid.

Maximum time frame: To quantify academic progress, a school must set a maximum time frame in which a student is expected to complete a program. For an undergraduate program, the maximum time frame cannot exceed 150% of the published length of the program measured in credit hours attempted. Undergraduate programs require 128 hours for graduation. The maximum time frame for students in these programs, based on attempted hours, is 192 attempted hours (128 x 150% = 192). As stated in terms of years, students are normally expected to complete an undergraduate degree by the end of four years of full-time study. Therefore, students will forfeit their eligibility to participate in federal financial aid programs after six years of full-time enrollment, or 150% of the normal expected time frame.

Academic rules governing the policy
- Transfer credits accepted for the student's academic program or degree are counted when measuring the maximum time frame to complete the degree or program.
- Pass/Fail Courses: These hours do count within the total of attempted and completed hours.
- Withdrawals: Grades of W & WF are counted as courses attempted and count toward the
maximum time frame.

- **Audited Courses:** Students do not earn any academic credits for audited courses. They do not count in the calculation of "attempted hours."
- **Double Majors and/or Minors:** Students who pursue a double major/minor will normally be expected to complete all degree requirements before reaching 192 attempted hours to continue receiving federal financial aid.
- **Change in Majors:** Students who change their majors will normally be expected to complete all degree requirements before reaching 192 attempted hours to continue receiving federal financial aid.
- **2nd Bachelor's Degree:** A student who has already been awarded a bachelor's degree may apply for a second degree only if approved by the college to do so.
- **Students working towards a second bachelor's degree are no longer eligible for Federal Pell Grants or Federal SEOG Grants.**
- **Undergraduate students are limited in how much they can borrow under the Federal Stafford Loan Program. These limits are not increased for students working on a second bachelor's degree.**

**Satisfactory Progress Definition**

To earn Agnes Scott College undergraduate degree, students must successfully complete 128 credit hours. For a student to be considered as progressing normally, her ratio of earned hours to attempted hours (or pace towards degree completion) must be no less than 75% of all hours attempted. Attempted hours are those hours for which students were still officially registered beyond each semester's published last date to drop without a "W" grade. Withdrawals are counted as attempted hours.

**Qualitative Standards--Grade Point Averages**

At each evaluation point, a student must have achieved a specific cumulative GPA based on her class standing to remain eligible for federal financial assistance. First year students must have at least a 1.60; sophomores must have at least a 1.80 GPA; juniors and seniors must have a 2.0 or higher. (Please note: The GPA requirement for juniors is .05 higher than the college’s academic progress standards).

In addition, in accordance with federal regulations, by the end of the second calendar year of enrollment the student must have at least a 2.0 cumulative GPA to be considered making satisfactory progress for continued participation in federal aid programs. Students who do not meet this test will be ineligible to participate in federal financial aid programs.
Grade Changes
Students must resolve all incomplete grades BEFORE the Office of Financial Aid can make a final determination that they meet the satisfactory academic progress guidelines. Students must report any grade changes that impact their aid eligibility directly to the Office of Financial Aid. Grade changes must be submitted by October 1st for fall semester aid applicants and by February 1st for spring semester aid applicants. Students must notify the Office of Financial Aid once their final grades have been posted.

Procedures
Each aid recipient's record will be evaluated at the end of each semester to determine that the student is meeting the standards described above. If the student has reached the maximum number of scheduled hours without earning a degree, the student will no longer be eligible for further participation in federal financial aid programs. Federal regulations require that these standards apply to all students, even to first-time aid applicants who have previously enrolled at Agnes Scott College, or to those who have not been formally placed on probation under a prior policy.

Financial Aid Warning
Otherwise eligible students who fail to maintain satisfactory academic progress will receive a "financial aid warning" letter which will remind them of the minimum academic requirements for their aid programs and strongly urge them to take advantage of academic and other services available to assist them. Students will be eligible to receive federal aid during this semester. These students will be notified that their records will be checked again at the end of the semester and that further action may be taken if there is not significant improvement during the current semester. Students can only receive aid for one semester under this "warning" status.

Financial Aid Probation
If a student loses eligibility after the semester on financial aid warning and seeks to have her aid reinstated, she must appeal to the Financial Aid Appeals Committee. If the student has not reached the maximum number of scheduled hours and the Financial Aid Appeals Committee, after confirming that the student has fallen below the completion ratio standards for satisfactory progress or the required minimum GPA, approves the appeal, the
A student on financial aid probation will receive a separate letter that will outline the academic requirements she must meet in order to receive aid for following semester. If she then meets the terms of the probation, she will be permitted to continue to participate in the federal financial aid programs for a subsequent semester. Students who have been placed on probation shall be considered to be making satisfactory academic progress for the purposes of receiving financial aid as long as they continue to meet the academic requirements outlined in their probationary letter. The Office of Financial Aid will review the records of students who are on financial aid probation at the end of each semester.

If the student does not meet the terms of the probation, the student will forfeit eligibility for all federal financial aid programs.

**Loss of eligibility due to lack of satisfactory progress**
A student who has lost eligibility to participate in federal student aid programs for reasons of academic progress can regain that eligibility only by enrolling at Agnes Scott College at her own expense and demonstrating that she is capable of completing a semester without any failures, incompletes or withdrawals and showing the ability to complete her degree requirements.

Students who have withdrawn or have been academically dismissed from the college but who are subsequently given permission to re-enroll are not automatically eligible to continue to participate in federal, state, or institutional aid programs. Admission decisions are totally separate from financial aid decisions.

**Right to Appeal**
Students have the right to appeal their loss of federal financial aid. Appeals must be filed within 30 days of notification that aid eligibility has been lost or 30 days after a semester begins (whichever comes first). A letter of appeal must be sent in writing to the Director of Financial Aid. The appeal may not be based upon the student’s need for the assistance or lack of knowledge that the assistance was in jeopardy. An appeal would normally be based upon some unusual situation or condition which prevented the student from passing more of her courses, or which necessitated that she withdraw from classes. In addition, in her appeal the student should indicate ways she has sought assistance from various academic and other support services. Examples of possible situations include documented serious illness, severe injury, or death of a family member.
Appeal Approval Conditions
Appeals can only be approved if the Financial Aid Appeals Committee determines:

• that the student will be able to meet the college’s satisfactory academic progress after the next payment period; or

• that the student has agreed to follow an academic plan that, if followed, will ensure that the student can meet the college’s satisfactory academic progress guidelines by a specific point in time.

Students whose appeals are granted will receive aid on a conditional basis for one semester. The conditions will be outlined in the letter sent to the student whose appeal has been granted. The Financial Aid Appeals Committee will review the student's record at the end of the semester to determine her status for the following semester. Students who fail to meet the conditions outlined in their individualized academic plan during their conditional semester will not be able to submit a subsequent appeal.

If there are no grounds for an appeal, or if the appeal is denied, the student may still be able to regain eligibility for future semesters. This would require enrolling at Agnes Scott College at her own expense without financial assistance, until such time as she meets the satisfactory academic progress standards.

CHANGE OF CIRCUMSTANCES & MERIT APPEALS
Within two weeks of receiving her financial aid award, a student may appeal her award if there are changes in income, extraordinary medical expenses or other financial changes that are not reflected on the FAFSA (appeal forms are available in the Office of Financial Aid). Students will receive written notification of the outcome of the appeal by the Financial Aid Appeals Committee.

Students who wish to appeal the termination of their merit-based scholarship must submit an appeal in writing to the Office of Financial Aid. A written appeal must include an explanation of the circumstances the student feels prevented her from maintaining scholarship eligibility, steps taken to resolve those circumstances and a plan to return to good academic standing. This letter must be submitted to the director of financial aid by the date specified on the notification of termination of the merit scholarship. Appeals will be reviewed by the Financial Aid Appeals Committee, and students will receive a written response regarding the appeal decision.

OTHER FINANCING OPTIONS
The college offers several other options for financing an Agnes Scott education. These
programs are designed to help a student’s family manage resources in ways that will enable them to make their expected contribution toward college costs. Detailed information on these programs is available in the Office of Financial Aid.

- Federal Direct Parent Loan for Undergraduate Students. This federal loan program enables parents of enrolled students to obtain federally insured loans at a low interest rate through the U.S. Department of Education. Parents may borrow a maximum of the cost of education less other financial assistance.
- Private Alternative Student Loans. Alternative loans enable students to borrow additional educational funds through various lenders. The loans do require credit approval. Students may borrow a maximum of the cost of education less other financial assistance.
- Agnes Scott College 10-Month Payment Plan. The payment plan divides college costs into 10 interest-free monthly payments. This service is available through and administered by Tuition Management Systems; more information is available at http://www.afford.com/agnesscott. An application with fee must be filed annually.

INTERNATIONAL STUDENTS

International student applicants must complete the International Student Certificate of Finances and the College Board’s International Student Financial Aid Application, available on the college website at www.agnesscott.edu. A limited amount of financial assistance based on merit or need is available for international students.

International students must be able to provide for their own transportation, vacation and summer expenses and health insurance. Jan. 1 is the priority deadline for receipt of all admission and financial aid documents from international students interested in aid.

International students planning to stay in the United States during the summer vacation must bring with them approximately $3,000 for summer living expenses because on-campus or off-campus employment during the summer cannot be guaranteed. Only those who meet special eligibility criteria and who can submit pertinent documentation may obtain authorization for off-campus employment during the academic year and summer.

International students are required to be continuously enrolled in the college’s comprehensive health-insurance plan. Fees for the plan are included in the statement of charges each year.

WOODRUFF SCHOLARS

Financial assistance is available for full- or part-time study to women pursuing their first bachelor’s degree. Applicants must demonstrate financial need or eligibility for the Agnes
Scott College Scholarship for Georgia Perimeter College graduates or the Agnes Scott College Phi Theta Kappa Scholarship. For most financial aid programs, recipients must enroll each semester for a minimum of six semester hours of credit. State aid programs typically require full-time (12 credits or more) enrollment. Woodruff Scholar applicants who wish to apply for financial assistance should file their aid applications at least two months prior to the beginning of the semester in which they plan to enroll.

**POST-BACCALAUREATE STUDENTS**

Loan assistance is available to certificate-seeking post-baccalaureate students. Students must complete the Free Application for Federal Student Aid to qualify for federal loans.