



## **Financial Aid Terms and Conditions of Awards**

A. Selection of Award Recipients and Determination of Financial Aid Package

Applicants for financial aid are evaluated on the basis of demonstrated financial need and standards of satisfactory academic progress. A student must be enrolled in a program leading to a degree or eligible certificate to qualify for financial aid.

Financial need is defined as the difference between the amount you and your parents/spouse can contribute from income and assets and the cost of attending SWCC. A standard expense budget has been established which include average charges for tuition and fees, books and supplies, room and board, transportation, and personal/miscellaneous expenses. The expected family contribution toward educational costs is determined using the results from the FAFSA.

At the time your application was evaluated, you were automatically considered for all types of assistance, including grants and employment. The SWCC Financial Aid Office determined your eligibility for each type of aid and assigned a combination of assistance to meet your need. The specific components of your aid package are dependent upon the availability of funds and your demonstrated financial need. All awards are contingent upon federal, state, and local appropriations for student aid programs and receipt by the College of these funds.

Your aid package has been constructed using all resources known at the time of the award. If you receive additional assistance not indicated on your Financial Aid Award Letter, you may receive an adjustment in your financial aid package. The College Financial Aid Office reserves the right to request documentation to verify any information used to determine eligibility for financial assistance.

B. Responsibilities of Financial Aid Recipients

You are required to notify the SWCC Financial Aid Office of any additional financial aid you receive from sources outside SWCC. Receipt of additional financial aid may result in an adjustment of the financial aid offered by SWCC. Students receiving financial aid who find it necessary to add, drop, or audit classes, who have classes canceled, or who do not begin attendance in any classes for which they are registered must notify the SWCC Financial Aid Office of such action immediately. Audits do not count as credits toward your enrollment status for financial aid. We recommend that financial aid students never audit classes. Necessary adjustments and/or possible refunds will be handled at that time. Students who change state residency classification must also notify the Financial Aid Office. The financial aid Return to Title IV Funds (for students who withdraw from all classes or who stop attending all classes) policy is printed in the SWCC Catalog. You are required to notify the SWCC Financial Aid Office of any change in your name, enrollment status, financial status or other changes related to your attendance at SWCC.

Need based financial aid for subsequent years will be considered only if all renewal application materials, including the FAFSA, are filed each year. Financial aid applications received by May 1<sup>st</sup> will be given priority consideration. Renewal awards are based on continued demonstrated financial need and satisfactory academic progress toward a degree.

C. Satisfactory Academic Progress and Renewal of Awards

Federal regulations require that a student receiving federal financial aid make satisfactory academic progress in accordance with the standards set by the College (see insert). These standards include all terms of enrollment whether or not aid was awarded or received. Students are considered to be making satisfactory academic progress toward completion of degree requirements if they earn credits and achieve cumulative grade point averages according to the standards set forth in statements of Academic Standing and Satisfactory Academic Progress policy for financial aid recipients. These policy statements are found in the College Catalog and on the financial aid page at SWCC.edu.

D. Programs and Abbreviations

**Federal Programs**

**FEDERAL PELL** – Federal Pell Grant (Award amount determined by enrollment status)

**FWS** – Federal Work Study (Minimum enrollment of 6 credit hours)

**FSEOG** – Federal Supplemental Educational Opportunity Grant (Minimum enrollment of 6 credit hours)

**State Programs** – must be Virginia resident to receive the following grants:

**COMA** – Commonwealth Grant (Minimum enrollment of 6 credit hours. Use for tuition only, award amount determined by enrollment status)

**VGAP** – Virginia Guaranteed Assistance Program (Awarded to eligible, Virginia high school graduates only, and must be enrolled full-time. Eligible students must have a high school grade point average of 2.5 or above)

**PTAP** – Part-Time Tuition Assistance Program (Enrolled in 1 to 8 credit hours and can be used for tuition **only**)

**VCCS Tuition Grant** – The VCCS Tuition Grant is a state funded grant that provides assistance to undergraduate Virginia residents to a maximum of tuition and fees per academic year. A minimum of 1 credit hour is required each semester, in order to receive a VCCS Tuition Grant.

**ENROLLMENT STATUS** – Full-time enrolled for 12 credits or more, Three quarter time-enrolled for 9-11 credits, half-time- enrolled for 6-8 credits, Less than half time- enrolled for 1-5 credits.

- 1-5 Credits = 25% Aid Awarded
- 6-8 Credits = 50% Aid Awarded
- 9-11 Credits = 75% Aid Awarded
- 12 < Credits = 100% Aid Awarded

