

## **Application for Financial Aid**

To be eligible for any form of federal, state, or institutional need-based aid, a student must complete the Free Application for Federal Student Aid (FAFSA) and be a U.S. citizen or eligible non-citizen. International students or students residing in the United States who are otherwise ineligible to complete the FAFSA based on their citizenship status are encouraged to complete the International Student Financial Aid Application (ISFAA) to apply for need-based institutional aid but will not qualify for state or federal financial aid funding. Undocumented students who live in the Commonwealth of Massachusetts, completed at least two years at a Massachusetts high school, and graduated from a Massachusetts high school are encouraged to complete the MASFA application to determine if they are eligible for need based state financial aid programs. The only type of funding available to students who do not submit the FAFSA or ISFAA is merit award funding offered during the admissions process for traditional undergraduate students. ISFAA applications must be submitted once prior to the student's first semester. FAFSA's must be submitted annually for renewal of the awards listed below, aside from the merit scholarship. Undocumented students seeking state funded grant aid also must complete the MASFA annually for reconsideration.

The FAFSA is available online at <https://studentaid.gov/h/apply-for-aid/fafsa> beginning Oct. 1st of each year (\*December 1st for the 2025-2026 application). Tax information from two prior years is required on the FAFSA. For the 2024-2025 FAFSA families will use the 2022 tax information. Starting with the 2024-2025 FAFSA, students and all contributors must consent for their tax information to be provided by the IRS through the FA-DDX on the FAFSA. If a student or contributor did not file or is otherwise ineligible for the FA-DDX, they will have the opportunity to manually enter their financial aid information. Once the FAFSA has been processed, a Student Aid Report is sent as a link to the student's e-mail address. An electronic copy of the Student Aid Report is sent to every school whose code was entered on the FAFSA within 3-5 business days. The Anna Maria College code is 002117.

Applicants are reviewed on a first come, first served basis. To be offered the maximum amount of financial aid a student is eligible for, students are encouraged to file before March 1st annually. Financial aid offers are granted throughout the year until all funds are exhausted. To maintain financial aid eligibility, a student must complete the FAFSA annually, remain enrolled in a Title-IV eligible program and meet Satisfactory Academic Progress standards for their program.

## **Undergraduate Institutional Financial Aid- Undergraduate Day Program**

The awards listed below are provided to students in the Undergraduate Day program at Anna Maria College. Students enrolled in online programs are not eligible for institutional grant and scholarship funding. Students must be meeting Satisfactory Academic Progress standards to maintain eligibility for all institutional funding.

### **Anna Maria College Merit Scholarships**

Anna Maria College offers institutional merit-based grants and scholarships for entering freshmen and transfer students. Merit grants and scholarships do not require the FAFSA and are awarded based on high school/transfer GPA at the time of admission. The Merit Scholarship is renewable each year, for a total of 8 semesters, if the student maintains satisfactory academic progress and remains an undergraduate day student. Merit amounts for the 2022-2023 incoming class range from \$18,000 to \$25,000.

### **Anna Maria College Heart Advantage Scholarship**

This \$25,000 transfer scholarship is available for students transferring from any community college in New England. Eligible students will have earned an associate degree before matriculation at Anna Maria with a minimum GPA of 2.8. Students are guaranteed admission to Anna Maria for the completion of the bachelor's degree. This scholarship is open to students entering most full-time, day, on-ground, undergraduate programs. This program is designed for completion of the bachelor's degree in two (2) years. Some majors may take longer.

The scholarship will be awarded at the time of admission to all eligible students (no scholarship application necessary). Preferred deadline is June 1 for fall admission and November 15 for spring admission. This is a merit scholarship and does not require the student to file the FAFSA. Students will not receive both the Heart Scholarship and the Anna Maria College merit Scholarship. Transfer students interested in obtaining additional need-based funding are encouraged to submit the FAFSA before March 1st for the fall semester and before November 1st for the spring semester.

The associate degree must be posted on the official community college transcript before the student matriculates at Anna Maria. The student is responsible for having the official transcript sent to Anna Maria College prior to matriculation. Students will be required maintain good academic standing at Anna Maria with a minimum 2.0 cumulative grade point average while attending the College as a full-time student. This scholarship will renew for a total of 4 semesters, if the student maintains satisfactory academic progress and remains and undergraduate day student.

### **Anna Maria Need Based Grant**

The Anna Maria Opportunity Grant is an institutional, need-based grant for undergraduate day students. Amounts vary based on financial need. The FAFSA must be completed annually to be considered for this award. Eligibility is determined by the FAFSA EFC calculation, and the total of other grants and scholarships offered. Opportunity grant funding will be renewed annually, at the same amount awarded in the student's first year at Anna Maria College, for a total of 8 semesters, if the student maintains satisfactory academic progress and remains and undergraduate day student.

## **Endowed/Donor Funded Scholarships**

Anna Maria College is grateful to the number of donors whose generosity has made it possible to award several Endowed Scholarships from year to year. Most of these scholarships are available to current, full-time undergraduate day students who meet the criteria established by the donor. A student selected for an Endowed Scholarship will be notified in the financial aid award letter or in response to a financial aid appeal and will be strongly encouraged to write a thank you letter to the donor. These scholarships vary in amount and may be renewable. Details about the terms and conditions of each award will be communicated to students at the time of selection. Please contact the Financial Aid Office to learn more.

## **Resident Grants**

Resident grants are provided to students who live on-campus to offset the cost of on-campus housing. Resident grant amounts are decided annually, and the amount awarded in a student's first year in on-campus housing will be renewed annually for a total of 8 semesters.

## **International Grants**

International grants are awarded to international and DACA students who are ineligible for Federal/State financial aid funding to offset their cost of attending Anna Maria College. International grants are decided based on a student's merit amount offered at the time of admission and the awarding policy implemented during their first year of enrollment. International grants will be renewed for a total of 8 semesters if the student maintains satisfactory academic progress and remains an undergraduate day student.

## **Early Application Grants**

New students who apply for Financial Aid funding prior to the college's published priority date will receive a \$500 Early Filing grant in their financial aid package. This grant is non-renewable.

## **Art Scholarship**

Students applying into visual/digital art and design programs will be evaluated by the Department of Art and Design at the time of admission for an art scholarship. Decisions are made by program faculty and awarded amounts are renewable for up to 8 semesters as long as the student remains enrolled in an art program. Amounts will vary based on available funding.

## **Canadian Exchange Grant**

The Canadian Exchange Grant is awarded to students from Canada who are ineligible for Title IV financial aid to assist with the exchange rate between CAD and the USD.

## **Esports Grant**

Esports grants are provided to select students participating in the college's Esports team. Decisions are made by the Esports coach on an annual basis. The grant will renew for \$2,500 annually for up to 8 semesters as long as the student remains on the Esports team.

## **Campus Visit Grants**

Prospective students are eligible to receive a one-time \$500 grant for visiting campus prior to starting their first semester. A campus visit may include campus tours, admissions events, meetings with coaches/athletic staff, etc. Campus visit grants are non-renewable.

## **Undergraduate Institutional Financial Aid- Online Programs**

Due to the low tuition costs of the online undergraduate program, Anna Maria College does not offer institutional grants and scholarships to students in these programs. However, the following discount programs are available to students who meet specific eligibility criteria:

### **Community Partnership/Veterans 10% Discount**

Students enrolled in the online bachelors of fire science program who are employed by an eligible community partner will be provided a 10% discount on all online courses at Anna Maria College. Anna Maria partners with a large number of fire departments and some EMS departments nationwide. To determine if you are eligible for the discount, you can contact our online admissions department at 877-265-3201. The discount will also be provided to veterans of the U.S. Armed Forces who have exhausted all other VA sponsored education benefits. Eligibility will be determined based off of information provided at the time of admission and does not require a separate application. This discount cannot be combined with other tuition discounts, vouchers, or remission programs. Students who are eligible for more than one program will be provided funding from the program that will result in the largest discount over the course of their degree program.

### **Law Enforcement/Corrections 15% Discount**

Students employed by a full in the criminal justice field will receive a 15% discount on all courses in the online bachelors of criminal justice program at Anna Maria College. Eligibility will be determined based off of information provided at the time of admission and does not require a separate application. However, students must submit evidence of employment such as an agency ID or employer letter. This discount cannot be combined with other tuition discounts, vouchers, or remission programs. Students who are eligible for more than one program will be provided funding from the program that will result in the largest discount over the course of their degree program.

## **Undergraduate Title IV Federal Student Aid- All Programs**

To be considered for Title IV Federal Student Aid, applicants must complete the FAFSA application annually and must be U.S. citizens or eligible non-citizens and enrolled in a Title IV eligible program. All bachelor's degree programs and the Paramedic Certificate program are Title IV eligible at Anna Maria College.

### **Federal Pell Grant**

Federal Pell Grants are awarded to students with demonstrated exceptional financial need and are working on their first undergraduate degree (earned in any country). Any student eligible for this grant as determined by the federal needs' analysis must be awarded this grant.

There is a limit to the number of years a student may receive this funding. Generally, students remain eligible for up to 6 years of full-time study working towards their first bachelor's degree. However, a student's eligibility for this award will be determined annually based on the information in their FAFSA. Renewal is not guaranteed.

### **Federal Supplemental Educational Opportunity Grant (SEOG)**

The SEOG is awarded only to students with demonstrated exceptional financial need who are working on their first undergraduate degree. The College receives a sum of money from the federal government that the College may be required to match at 25% and will award to eligible students. The College determines the recipients and the amounts of the individual awards based on the annual allocation. SEOGs are awarded on a first-come, first-served basis annually and awarded to Pell Grant recipients until the fund is depleted.

### **Federal Work-Study**

Federal Work-Study is a need-based, self-help program where the student works a job and earns the Work-Study funds. The amount listed on a student's award letter as Federal Work Study is not automatically applied to the student's tuition bill. Rather, students earn bi-weekly paychecks for the work they perform while in the program. We strongly encourage students to sign up for direct deposit so the funds will be directly deposited into a checking or savings accounts. Work-Study money may be put toward tuition if the student chooses by signing a form with the student account office. Students are paid at a rate equal to or greater than the Massachusetts State Minimum Wage. The federal government gives the College a sum of money to award to eligible students. Work-Study is provided on a first-come, first-served basis. Anna Maria College has more students who qualify for Federal Work-Study than available Work-Study funds. As a result, not everyone who is eligible will secure a job. The award amount represents the amount a student may earn, and not all students will earn the award maximum. Students may get a job on campus or perform off campus community service work. Work-Study is an opportunity, and it is not guaranteed. It is the responsibility of the student to find and keep a job. Work-Study contracts and a list of available positions may be obtained on the

Financial Aid Office portion of the website. Federal Work Study contracts must be completed every academic year before a student begins working. A student's eligibility for this award will be determined annually based on the information in their FAFSA. Renewal is not guaranteed.

## **Federal Direct Loans- Undergraduate Students**

### **Federal Subsidized Direct Loan**

This is a need-based, low-interest, long-term Federal educational loan. The government will pay the interest while the student is enrolled and during the six-month grace period after a student is no longer enrolled at least half time. First time students receiving a Subsidized Direct Loan will need to complete a Master Promissory Note (MPN) and an Entrance Counseling. Once the MPN and Counseling have been completed, and all other requirements met for the financial aid office, the Financial Aid Office will process the loan through the federal government and will apply the funds to the student's account. Student's in online programs must also accept their loans in their WebAMC student portal prior to processing. This Direct Loan is disbursed in two installments, one for each semester. The amounts students may receive are limited by grade level. Freshmen may receive up to \$3,500 per academic year, sophomores, \$4,500 and juniors and seniors, \$5,500 if they show demonstrated need on the FAFSA. If a student is not eligible for the full amount, the difference will be added to the unsubsidized loan. The maximum aggregate amount allowed over the course of an undergraduate degree for the Stafford Subsidized Loans is \$23,000.

Repayment is deferred until a student graduates, withdraws or drops below half-time attendance. There is no penalty for early repayment. After that, a student has a six-month grace period, then repayment begins, and the interest starts to accrue. Standard repayment is over a ten-year period; however, the student has the option of choosing from various repayment options when entering the repayment schedule. Interest rates are set by the Department of Education each year on July 1st but will never go above 8%. The Department of Education also keeps approximately 1% as a processing fee and sends the net amount to the College.

### **Federal Unsubsidized Direct Loan**

This is a non-need-based, low-interest, long-term Federal educational loan. The Unsubsidized Direct loan is available to students enrolled half time or greater in the amount of \$2,000 per year. If students are ineligible for subsidized loan funding based on financial need, their full annual loan limit (see chart below) will be comprised of unsubsidized loan funding. For dependent students whose parents have been denied the Federal Direct PLUS loan and for students who are considered independent by Title IV regulation, the amount increases. Freshman and Sophomore students who meet the above criteria receive \$4,000 extra (\$6,000 total). Junior and Senior students receive \$5,000 extra (\$7,000 total). Unlike the subsidized loan, the student is responsible for the interest which accrues while they are enrolled.

The Unsubsidized loan process is the same as the subsidized loan. Repayment is deferred until a student graduates, withdraws or drops below half-time attendance. There is no penalty for early repayment. After that, a student has a six-month grace period, then repayment begins, and the interest starts to accrue. Standard repayment is over a ten-year period; however, the student has the option of choosing from various repayment options when entering the repayment schedule. Interest rates are set by the Department of Education each year on July 1st but will never go above 8%. The Department of Education also keeps approximately 1% as a processing fee and sends the net amount to the College.

<b>Annual Loan Limits</b>		
	<b>Dependent Students</b>	<b>Independent Students and Dependent Students whose Parents are Denied for the Parent PLUS Loan</b>
<b>Freshman (0-29 cr.)</b>	\$5,500	\$9,500
<b>Sophomore (30-59 cr.)</b>	\$6,500	\$10,500
<b>Junior/Senior (60+ cr.)</b>	\$7,500	\$12,500

The maximum aggregate amount allowed of both the Stafford Subsidized and Unsubsidized Loans is \$31,000 for a BA/BS degree for dependent students. Additional Unsubsidized loan funding awarded based on Parent PLUS Denial's does not count against a student's dependent aggregate loan limit.

The maximum aggregate amount allowed of both the Stafford Subsidized and Unsubsidized Loans is \$57,500 for a BA/BS degree for independent students.

### **Undergraduate State Funded Financial Aid**

The following are the state funds available to undergraduate students who are permanent legal residents of Massachusetts. The student must also meet necessary criteria as determined by each MA state program. For more information, students may contact the Massachusetts Office of Student Financial Assistance at 617-727-9420 or online at [www.osfa.mass.edu](http://www.osfa.mass.edu).

#### **Massachusetts State Grant (MASSGrant)**

The MASSGrant is a need-based grant. To be eligible for the MASSGrant, the student's FAFSA must have been received by the Commonwealth of MA before May 1st (subject to change annually based on state legislation) and they must have been a MA resident for at least two years. The first time a student receives this grant, it may be required by the Commonwealth of MA to send proof of MA residency to them within 10 days of being notified. Only full-time, Pell eligible students working on their first undergraduate degree who meet the above criteria are eligible for the MASSGrant. A student may receive the MASSGrant for only eight semesters. A separate award letter is sent to a student from the Massachusetts Office of Student Financial

Assistance. This award is not confirmed until the school has verified the award amount. It is up to the student to resolve any issues with the Commonwealth of MA.

### **Gilbert Grant**

The College, as part of the Gilbert Grant program, receives a sum of money from the Commonwealth that the College may disburse to eligible students. The student must be a fulltime student working on their first undergraduate degree and have financial need as determined by the FAFSA. The Gilbert Grant is awarded until the funds are depleted. The amount awarded to students is determined annually based on the allocation provided to the college.

### **Massachusetts Part Time Grant (When Funded)**

The Massachusetts Part Time Grant is offered to part-time students (a part-time student is defined as one who is taking six to eleven credits per 15-week semester) working on their first undergraduate degree. These students must be eligible for the Federal Pell Grant. This grant is awarded until the funds are depleted and is subject to availability as determined by the Commonwealth of MA. Amounts are determined annually based on the allocation provided to the college but will not exceed \$550 a semester.

### **Massachusetts No Interest Loan**

The Commonwealth of Massachusetts offers no interest loans to residents of MA. A funding level is granted to the college and the Financial Aid Office determines who receives the loan funds based on need and availability. Junior and senior level students experiencing financial hardship have priority to these loans. Funding is limited and renewal is contingent upon available funding.

### **Early Childhood Educators Scholarship**

Students from the state of Massachusetts who have been employed for at least six months as an educator or provider in an early education and care program or out of school time program that is licensed or authorized by the Massachusetts Department of Early Education and Care (EEC) may be eligible for this scholarship. Students must meet other general eligibility requirements and complete and application in the MassAid Student Portal system. More information can be found here: <https://www.mass.edu/osfa/programs/earlychildhooded.asp>.

### **GEAR-Up Scholarship**

Students who participated in the Early Intervention component of GEAR-Up are eligible to receive, at minimum, the equivalent of the minimum Pell Grant award for the academic year if they complete the FAFSA, and meet other eligibility requirement described here: <https://www.mass.edu/osfa/programs/gearup.asp>. Students who completed the GEAR-Up program in a state other than Massachusetts may be able to access their grant funding at Anna



Maria College if their state has reciprocity with Massachusetts. Please contact the financial aid office for more information on using out of state GEAR-Up scholarships.

### **High Demand Scholarship**

Students enrolled in a high demand program (as determined by the programs CIP code), have a GPA over 3.0, and who are from the state of Massachusetts, can apply annually for the High Demand Scholarship if they meet all other eligibility requirements. Applications are due By August 30th each year for consideration. Recipients and amounts are determined by the Massachusetts Office of Student Financial Assistance. All eligibility requirements and information for the application process can be found here <https://www.mass.edu/osfa/programs/highdemand.asp>.

### **Scholarships from Other States**

The states of, Pennsylvania, Connecticut, Rhode Island, Vermont, and the District of Columbia may offer state scholarships that may be transferred to Anna Maria College. Each state has different rules that apply to scholarships. The student should consult with her/his guidance counselor or appropriate state agency for application information and deadline dates. States may adjust amounts of grants at any time or may choose not to participate in the program every year. Information from the FAFSA will be sent to the appropriate state.

### **Graduate Financial Aid**

Federal financial aid is available to graduate students who are matriculated and enrolled at least halftime (three credits per semester).

Financial aid is available for graduate students in the form of Federal Direct Student Loans or private education loans. Students must file the Free Application for Federal Aid (FAFSA) to be considered for federally funded financial aid, which includes Federal Direct Loans.

### **Federal Direct Unsubsidized Stafford Loan- Graduate Students**

The Unsubsidized Stafford Loan is NOT need-based and begins to build interest when the funds are disbursed to the student's account. The FAFSA serves as a student's application for Unsubsidized Loan funding. Student's must have an active Master Promissory Note (MPN) on file with the Department of Education, have completed Direct Loan Entrance Counseling on [www.studentaid.gov](http://www.studentaid.gov), completed all other outstanding document requests, and accepted their student loans in their WebAMC student portal prior to processing. Once all requirements are met, the Financial Aid Office will process the loan through the federal government and will apply the funds to the student's account.

Interest begins accruing as soon as the loan is disbursed. Repayment is deferred until a student graduates, withdraws or drops below half-time attendance. There is no penalty for early repayment. After that, a student has a six-month grace period, then repayment begins.

Standard repayment is over a ten-year period; however, the student has the option of choosing from various repayment options when entering the repayment schedule. Interest rates are set by the Department of Education each year on July 1st but will never go above 8%. The Department of Education also keeps approximately 1% as a processing fee and sends the net amount to the College.

Graduate students are limited to borrowing up to \$20,500 in Federal Direct Unsubsidized Loans Annually and cannot borrow in excess of their cost of attendance. Graduate students have an aggregate loan limit of \$138,500.

### **Alumni Discount**

Students who graduated from Anna Maria with their bachelor's degree are eligible for a 20% discount on their graduate tuition costs. No application is required. This discount cannot be combined with other tuition discounts, vouchers, or remission programs. Students who are eligible for more than one program will be provided funding from the program that will result in the largest discount over the course of their degree program

### **MOU Discounts**

Anna Maria College has relationships with various local employers and will provide 15% off discounts to students taking graduate level coursework. Students must recertify their employment each semester to continue receiving the discount. This discount cannot be combined with other tuition discounts, vouchers, or remission programs. Students who are eligible for more than one program will be provided funding from the program that will result in the largest discount over the course of their degree program. To view Anna Maria's current MOU partners, please visit our website here:

<https://annamaria.edu/academics/undergraduate-studies/academic-agreements/>.

### **International Graduate Merit**

International graduate applicants will be notified of eligibility for a merit scholarship at the time of admission. Students must meet all application deadlines to be considered for funding. Amounts are determined based on a student's undergraduate GPA and are non-renewable. This scholarship cannot be combined with discount programs.

### **Presidential Scholarship**

The Presidential Scholarship is awarded to outstanding domestic graduate applicants. Students who meet the general eligibility criteria based on application date and undergraduate GPA will be contacted by the admissions office in the Spring with an invitation to apply. Final decisions will be made by the Director of Graduate Admission. Decisions will be based on both academic performance and financial need as assessed by admissions materials, the FAFSA, and scholarship application materials. This scholarship cannot be combined with discount programs.

## **Diocese Discount Program**

Anna Maria College partners with the Worcester Catholic Diocese to provide a discount for courses in our Pastoral Ministry Master's Degree program. Through this program, Deacon candidates at the Worcester Catholic Diocese will receive a scholarship from the Dioceses for 1/3 of their tuition costs and a 1/3 discount from Anna Maria College. The student is responsible for paying the remaining 1/3 of their tuition. Deacon candidates who complete their degree through this program and complete the full formation process must serve as Deacons in the Worcester Dioceses post-graduation.

## **Other Affiliation Based Financial Aid/Discount Programs**

### **Family Discount**

If multiple members of the same household are concurrently enrolled at Anna Maria College, all family members will receive a 10% discount on tuition for the respective semester. Students in all programs are eligible. No application is required. This discount cannot be combined with other tuition discounts, vouchers, or remission programs. Students who are eligible for more than one program will be provided funding from the program that will result in the largest discount over the course of their degree program

### **Room & Board Waivers**

Students who are employed as Resident Assistants (RA's) or who have a Graduate Assistant (GA) position that requires regular work on nights or weekends are eligible for a waiver of room and board costs. Students must complete a competitive selection process for the RA/GA position. RA applications open each Spring for the following academic year. GA positions are available based on departmental needs and will be posted on the Anna Maria website as opportunities become available.

### **Paxton Employee Grant**

Each year, the institution provides a fixed number of course vouchers to full-time Paxton Town Employees to cover the cost of one course at Anna Maria College. Employees of the Town of Paxton should inquire with their supervisor regarding availability. Students are eligible to use one voucher per semester for a maximum of three vouchers per calendar year.

### **Worcester Employee Tuition Voucher**

Each year, the institution provides a fixed number of course vouchers to full-time Worcester Employees to cover the cost of one course at Anna Maria College. Employees of the City of Worcester should inquire with their supervisor regarding availability. Students are eligible to use one voucher per semester for a maximum of three vouchers per calendar year.

## **Yellow Ribbon Program**

Anna Maria College participates in the Yellow Ribbon Program and will provide scholarship funding to active duty service members and veterans who meet all program eligibility requirements. The maximum amount available to undergraduate students is \$5,000 and the maximum amount available to graduate students is \$1,000. Review the eligibility requirements here: <https://www.va.gov/education/about-gi-bill-benefits/post-9-11/yellow-ribbon-program/>. The college guarantees scholarship funding for up to five students annually. Scholarships are awarded on a first-come, first-serve basis.

## **ROTC**

Students at Anna Maria College are eligible to participate in the Army and Air-Force ROTC programs through a partnership with Worcester Polytechnic Institute (WPI). Scholarship eligibility requires commitment to serving in the armed forces post-graduation. More information on scholarship opportunities available can be found here: <https://www.afrotc.com/scholarships/college/types>.

## **Tuition Exchange- Dependents**

Dependent children of employees of private colleges and universities who participate in tuition exchange programs (TE/CIC-TEP) may be eligible to receive tuition exchange to cover all tuition costs associated with their child's undergraduate program of study at Anna Maria College. Approval is not guaranteed and tuition exchange is provided on a first-come, first-serve basis. To determine eligibility or begin the application process, the parents of dependent students should contact their HR department. Students receiving tuition exchange will not be eligible for other forms of institutional grant and scholarship aid. Approval is provided annually and is contingent on the parent's employment at an eligible institution.

## **Tuition Remission- Dependents**

Dependent children of full-time employees of Anna Maria College are eligible for tuition remission to cover the full cost of tuition while enrolled in undergraduate programs at Anna Maria College. Employees must contact the HR office and complete all required documentation prior to approval. Students receiving tuition remission will not be eligible for other forms of institutional grant and scholarship aid. Approval is provided on a semesterly basis and is contingent on the parent's employment at Anna Maria College.

## **Employee Tuition Remission Program**

Full-time employees of Anna Maria College are eligible to receive remission for the cost of up to two courses per semester. Students employed as graduate assistants and eligible to receive full remission for the cost of one course per semester and 25% off tuition costs for each additional course taken. This discount cannot be combined with other tuition discounts, vouchers, or remission programs. Students who are eligible for more than one program will be provided

funding from the program that will result in the largest discount over the course of their degree program. To qualify, a Tuition Remission form must be submitted on a semesterly basis by the employee's supervisor.

### **Alternative Financing Options- All Programs**

Anna Maria College offers several financing options to help students cover their net balance and other educational costs while enrolled at Anna Maria College. Listed below are some of the current financing options available. More information on each of these options may be obtained from the Financial Aid Office.

#### **Federal Direct Parent PLUS Loan (Loan in the Parent Name)**

This loan is for the parents of undergraduate dependent students. The interest rate is subject to change annually each July, but is fixed for the life of the loan. There is an origination fee of approximately 4% charged by the federal government to process the loan which is also subject to change annually. A standard 10-year repayment schedule begins immediately unless the deferment option is chosen. Loan applicants must pass a credit check and complete a Master Promissory Note.

If the parent of a dependent is denied based on a credit check for the Federal Direct PLUS loan, the student can receive an additional \$4,000 in unsubsidized loan funding in the Freshman and Sophomore years and an additional \$5,000 in unsubsidized loan funding during their Junior and Senior years. In some cases, parents are also able to add a creditworthy endorser to the loan for it to be approved. If an endorser is added and approved, students are not eligible for the additional unsubsidized loan funding.

#### **Federal Direct Graduate PLUS Loan (Graduate Student Borrowers Only)**

This loan is for graduate students only; undergraduate students are not eligible to apply. The interest rate is subject to change annually each July but is fixed for the life of the loan. There is an origination fee of approximately 4% charged by the federal government to process the loan which is also subject to change annually. A standard 10-year repayment schedule begins immediately unless the deferment option is chosen. Loan applicants must pass a credit check and complete a Master Promissory Note. A longstanding credit history is not required for approval if the applicant does not have an adverse loan history.

#### **Alternative Loans (Loan in the student name – may need a co-signer)**

Several financial institutions now offer loans to be used in addition to, or separate from, the federal loan programs. These are available to students generally with a creditworthy co-signer although some lenders also provide parent options. When looking for an alternative loan (also known as private educational loan) a few things to think about are the credit check, the interest rate, fees, repayment options, and special incentives offered during repayment.

All alternative loans require a credit check. Some loans also require a debt-to-income check and income verification. Most alternative loans base their interest on the Prime Rate or the 3-month LIBOR (out of England). Credit plays a big part in the interest rate a student is offered. Many alternative loans have tiered scoring processes in which a borrower with excellent credit will be offered a lower interest rate.

Some loans may have a fee attached; however, the interest rate may be lower, thus making it a more attractive loan. There are several different kinds of repayment options. For instance, some loans require immediate repayment of both principal and interest, some loans require immediate interest-only repayment, and some loans will allow for deferred repayment of both principal and interest until the student is out of school. It is important to check the kind of repayment options offered with each alternative loan. In addition, some lenders will offer a cosigner release, where the cosigner can be released from the responsibility of the loan after a certain number of on-time payments.

For more information, please view our Alternative Loan Options PDF available in the Financial Aid Documents section of our website. Anna Maria College will work with any lender a family chooses to process student alternative loans.

## **Financial Aid Appeals**

Anna Maria College recognizes that data provided to the college on the FAFSA, MASFA, or ISFAA is not always representative of a student's and their family's financial situation. The college encourages students to submit a Special Circumstance Appeal Form to provide additional context and may provide additional institutional grant funding to assist students and their families with the cost of college. In some cases, the college may request additional documentation to assist the student in obtaining additional federal or state funded grants and scholarships.

### **Special Circumstance Grant Funding (Anna Maria Grant)**

This grant is awarded to students in response to an approved Special Circumstance Appeal Form. The amount of the grant will vary based on the circumstances described; funding is not guaranteed. Students will be informed of the terms of renewal upon notification of receipt.

## **Satisfactory Academic Progress (SAP)**

To be eligible for Federal and State financial aid including Federal student loans at Anna Maria College, a student must maintain satisfactory academic progress. All students are evaluated for academic progress after each semester they attend courses at Anna Maria College, including Summer. The Federal Government requires that students be evaluated both quantitatively (credits completed) and qualitatively. The thresholds for each requirement vary by degree level. After the first semester that a student fails to meet one or more of the requirements below, they will receive a warning letter from the Financial Aid Office. While on warning, students may

continue to receive financial aid for one semester while they work towards improving their academic performance. Students access to financial aid will be suspended after failing to meet the standards below for two consecutive semesters. Students on Financial Aid suspension will have the opportunity to appeal as discussed below.

### **Undergraduate SAP Requirements**

The first quantitative evaluation requires that students complete 50% of their attempted coursework by the time they earn 30 credits. Undergraduate students who have earned 30 or more credits must have earned at least 67% of all the credits they have attempted towards their degree. For example, if a student attempts 60 credits (usually 20 classes), they must earn at least 40 of those credits. In other words, they must complete and receive a passing grade for 14 of those classes.

The second quantitative evaluation measures the total number of credits attempted versus those needed to obtain the student's degree. Students are required to complete their program within 150% of the program length. For example, if the student requires 120 credits to obtain their bachelor's degree, they can only receive Federal financial aid for the first 180 credits they attempt.

The qualitative evaluation is determined by the cumulative Grade Point Average (GPA), which is calculated by the Quality Point Average or QPA. Anna Maria College requires all students to maintain a 2.0 GPA to remain in good academic standing. However, new freshmen students who have a 1.5 GPA prior to earning 30 credits will be eligible for aid for the subsequent semester if they are allowed to enroll for classes. All other undergraduate students must earn a 2.0 cumulative GPA to retain their financial aid even if they are allowed to enroll in classes.

### **Graduate SAP Requirements**

The first quantitative evaluation requires all graduate students to earn at least 67% of the credits they have attempted towards their degree. For example, if a student attempts 18 credits (usually 6 classes), they must earn at least 12 of those credits. In other words, they must complete and receive a passing grade for 4 of those classes.

The second quantitative evaluation measures the total number of credits attempted versus those needed to obtain the student's degree. All graduate students are required to complete their program within 150% of the program length. For example, if the student requires 36 credits to obtain their Masters' degree, they can only receive Federal financial aid for the first 54 credits they attempt.

The qualitative standard is determined by the cumulative Grade Point Average (GPA), which is calculated by the Quality Point Average or QPA. Anna Maria College requires all graduate students to maintain a 3.0 cumulative GPA to retain their financial aid eligibility even if they are allowed to enroll in classes.

## SAP Appeals

Students who have been placed on Financial Aid Suspension have the right to appeal this suspension in writing by completing a Satisfactory Academic Progress Appeal and providing supporting documentation. The appeal should state what mitigating circumstances, if any, were present that caused the student's cumulative GPA to fall below the requirement or kept them from earning the required percentage of credits. Mitigating circumstances that will be considered include illness, injury, and death in the family or other special circumstances. If a student's appeal is approved, they will be placed on Financial Aid Probation and their aid will be reinstated for one semester. At the end of that semester the student's cumulative GPA and number of credits earned will be reevaluated. The appeal will be reviewed by the Financial Aid Director.

Sometimes students need more than one semester to recover academically after being put on Financial Aid Suspension. If a student has not made the required cumulative GPA or has not earned the required number of credits and goes on suspension again the following semester, then the student may appeal again. However, appeals in this circumstance will only be considered if there has been academic progress made during the probationary semester.

If the student's appeal is denied, the student will not be eligible for any financial aid assistance other than a student alternative loan that does not require a satisfactory academic progress component. In some cases, the student may be denied federal/state financial aid and have their institutional funding reinstated as they work towards meeting the SAP standards.

## Other Academic Elements

Certain elements affect the academic progress evaluation:

- **Failed grades** are counted both in the qualitative and quantitative calculations of Satisfactory Academic Progress (S.A.P).
- **Withdrawals** are not factored into the cumulative GPA, but are counted toward the number of credits attempted
- **Incompletes** do affect the qualitative or quantitative measurements. Once the incomplete is replaced with a grade, students may request that the Financial Aid Office re-evaluate the cumulative G.P.A. again. This is not automatic and students must request a reevaluation.
- **Repeated courses** stay on the student's record. If a student fails a course and then repeats it, the better of the two grades is factored into the GPA but all of the credits are counted towards the quantitative portion of the S.A.P.
- **Transfer credits** are NOT included in determining the cumulative GPA, but are counted toward the number of credits earned. Change of program will affect SAP. All classes previously taken will be counted in determining cumulative GPA and in the number of credits earned.



Withdrawal from Anna Maria College for a period of time and then returning is not sufficient to regain financial aid. The student has to make Satisfactory Academic Progress before they can regain eligibility for financial aid. If a student has attended another college in their time away from Anna Maria College and has made SAP. at the other college, then the student can appeal the Financial Aid Suspension.

## **Disbursement of Financial Aid and Refunds**

Disbursement of financial aid will occur once the Financial Aid Office has confirmed attendance for all students, which is typically two weeks after the start of classes. Student must be academically engaged in each course they are registered in prior to the census date for the semester for the credits to count towards their financial aid eligibility. If students do not demonstrate engagement, they will be dropped from the course and their financial aid will be adjusted accordingly.

For all accelerated classes, Session I and Session II of each semester are combined to make one full semester. The Financial Aid Office must verify enrollment and academic participation in BOTH Session I and Session II before ANY financial aid will be disbursed to a student's account. Even if a student is only attending one session, verification of both must be completed before disbursement can be made. Students should plan their finances accordingly. Students in accelerated programs who require their financial aid prior to the scheduled disbursement date must complete an Early Disbursement Request form. For more information, please contact the Financial Aid Office.

Once financial aid disbursements for the term have begun, disbursements will run every Tuesday, aside from the second Tuesday of the month. Students with credit balances will be refunded within 15 days of the date of disbursement. Students are encouraged to sign up for EFT through the Student Accounts Office, as this will speed up the refund process. Checks will be mailed to the home address of the student if they do not have a bank account on file with the Student Accounts Office. If the refund is generated from a Parent PLUS Loan, the check will be provided to the parent borrower if requested on the loan application.

Students can request a portion of their credit balance be made available in the student bookstore on campus prior to the start of classes. This allows students to access their financial aid funding to purchase course materials prior to the date of the first disbursement. This request must be made through the Student Accounts office and can be completed in person or via email from the student's AMC issued email account.

Students also may elect to have their credit balances held by the Student Accounts Office to pay for expenses in future terms. To do so, students must submit an electronic form authorizing their credit balance to be held which can be found at <https://www.formstack.com/forms/index.php?1191219-uphZI5ghWG>. Questions regarding this process can be directed to the Student Accounts Office.

## **Responsibilities of Loan Borrowers**

Students/Parent Borrowers who borrow Federal Direct Loans/PLUS Loans agree to the terms and conditions, including repayment, when signing the electronic Master Promissory Note prior to disbursement. Repayment for Federal Direct Loans (subsidized and unsubsidized) is deferred until a student graduates, withdraws or drops below half-time attendance. Parent borrowers have the option to defer repayment until the student meets the criteria above or they may select to enter repayment immediately after disbursement. There is no penalty for early repayment. After that, a student has a six-month grace period, then repayment begins. Standard repayment is over a ten-year period; however, the student has the option of choosing from various repayment options when entering the repayment schedule. Information regarding the various repayment options that may be available can be found at <https://studentaid.gov/manage-loans/repayment/plans>

All student borrowers of Federal Direct Loans, including Graduate PLUS Loans, must complete Exit Counseling upon separation from Anna Maria College. This includes graduates as well as students who withdraw from their program or drop below ½ enrollment. Exit Counseling requirements can be completed on [www.studentaid.gov](http://www.studentaid.gov). Students will be notified of the need to complete Exit Counseling within 30 days of separation from the college. Failure to complete the Exit Counseling module will result in transcript holds on the student's account. The Exit Counseling module includes information on repayment, including the repayment plans available, the anticipated monthly payment for the student borrower, and the ability to consolidate loans or switch repayment plans.

Students who use Private Student Loans are responsible for understanding the terms and conditions of the loan for which they apply. Private lenders have their own terms and conditions, as well as repayment options. It is the responsibility of the student to understand these requirements and to repay their private student loan based on the terms and conditions of the lender.

## **Terms and Conditions of Federal Work Study Employment**

Students who are eligible to work under the Federal Work Study program will see 'Federal Work Study' listed on their award letter annually. There are more eligible students than jobs, so employment is not guaranteed. Federal Work Study funding at Anna Maria college is reserved for traditional undergraduate students and typically is only available during the Fall and Spring semesters. Availability of Summer funding is contingent upon the allocation the school receives.

Jobs are posted on the Financial Aid page of the Anna Maria College website in early August for the upcoming academic year. Students may review the postings and should reach out to hiring managers to set up an interview. Most positions pay Massachusetts minimum wage, however select positions may pay more based on a student's knowledge/experience or skillset required.

Wages are listed on each job posting. Positions are filled on a first-come, first-served basis. Upon securing a position, a hiring request will be processed that stipulates the number of hours the student is eligible to work each week given the department's budget and their financial aid eligibility. Students may not work during scheduled class time.

Community service positions will also be made available annually. These positions may require fingerprinting or CORI background checks depending on the requirements of the off-campus site. Students who wish to work in a community-based position are responsible for providing their own transportation to and from the site as well as maintaining a standard of conduct that represents the Anna Maria College community.

Students employed through the Federal Work Study program are at-will and can choose to leave their positions at any time. Anna Maria College reserves the right to remove students from a Federal Work Study position at any time due to availability of funds or student conduct.

### **Withdrawal Policy and Impacts of Withdrawing on Financial Aid**

Full-time and part-time students, who wish to withdraw (permanently or with intent to return) from the College are required to complete official documentation. Students participating in federally funded loan programs must also complete Direct Loan Exit Counseling on [www.studentaid.gov](http://www.studentaid.gov) even if they plan to return in a future semester.

Students withdrawing from the College during any semester or before the final examinations or evaluations will receive no credit.

Non-attendance does not relieve a student of his/her financial obligations nor entitle the student to a refund. The charges on a student's bill remain his/her obligation unless the student formally withdraws with the Office of Student Affairs. The student will be held responsible for the academically related charges in accordance with a schedule that is posted in the Business Office. Information regarding the institutions refund policies can be found at: <https://annamaria.edu/campus-life/student-accounts-billing/important-deadlines/>

For the purpose of determining an official date of withdrawal from the College that will be used to complete the academic record including the determination of grades of W or F; determine any applicable refunds or charges, determine eligibility for full or partial disbursement of financial aid and all other academic and college business purposes, the following guidelines will apply:

- The Official Date of Withdrawal will be considered the first date that the student has notified either the Office of the Registrar or the Vice President for Student Affairs of the student's intent to withdraw from the College permanently or with intent to return. This includes completion of the College Withdrawal Form which will be provided to the student to complete from the Office of the Registrar or the Vice President for Student Affairs.

- If after notifying the appropriate office the student has participated in an academically related activity that can be verified, including but not limited to attending a class, taking an exam or submitting a paper, then the latest date of participation in the academically related activity will be considered the official date of withdrawal.
- In the case of a student leaving the College without providing documentation, the Registrar and/or Vice President for Student Affairs will determine the last date of participation in an academically related activity and that date will be considered the official date of withdrawal.
- If the last date of participation in an academically related activity cannot be determined, the College may use the midpoint of the semester as the official withdrawal date.

The Withdrawal and Refund Policy for financial aid is different from the general Anna Maria College Withdrawal and Refund Policy used by the Business Office. Students with financial aid are subject to both refund policies. Institutional Financial Aid will be prorated to reflect the percentage of the student's original charges they are expected to pay based on their withdrawal date. The Financial Aid Office recalculates federal financial aid eligibility for students who withdraw, drop out, or are dismissed prior to completing 60% of a semester. The recalculation determines the amount of federal aid the student has "earned" by determining how many calendar days the student has been enrolled. This is based on the date of the official withdrawal received by the Registrar's Office. If no such official withdrawal is received, then the Financial Aid Office may use the midpoint of the term.

For students receiving need-based aid through the State of Massachusetts, the percentage of the term completed as determined by the Federal return process will be applied to their state funded aid awards. Unearned Massachusetts state funding will only be returned if the student does not have an outstanding balance on their account with the college. State funded aid from other states will be recalculated based on the policies outlined in the respective state. Students should reach out to the Financial Aid office prior to withdrawing to better understand the financial implications at [financialaid@annamaria.edu](mailto:financialaid@annamaria.edu) or 508-849-3366.

If the percentage of the term completed is 60% more, then the student is said to have earned 100% of his federal/state aid. Unearned aid is returned to the federal government. Earned aid is applied to the student's tuition balance, which is determined by the Anna Maria College Withdrawal and Refund Policy.

### **FSA Eligibility for Study Abroad**

Students who take advantage of Study Abroad opportunities that are approved for credit by Anna Maria College may have their enrollment in their study abroad program be considered as enrollment at Anna Maria College for the purpose of applying for Title IV Federal Financial Aid program.