Financial Aid

Walsh College participates in federal and state financial aid programs and awards scholarships based both on academic achievement and financial need. Policies, procedures, and regulations relating to these areas are published in several areas, including the Walsh College Catalog, Student Financial Aid Step by-Step Guide, and scholarship application, all available on the Walsh College website at www.walshcollege.edu/financialaid. It is the student’s responsibility to read and become familiar with these policies and procedures. Failure to do so does not excuse a student from the requirements or policies as described.

Financial assistance is based upon the following criteria:

- Financial Need – A student who demonstrates financial need as defined by the federal government may be eligible to receive financial assistance through federal, state, and/or institutional financial aid programs. These programs include grants, scholarships, and loans. A student must be enrolled on at least a half-time basis in order to receive federal and state grants and federal loans. A student who is enrolled less than half-time will have grants and/or loans for that term cancelled.

- Financial Aid Eligibility – To be eligible for financial aid, a student must:
  - Be a citizen of the United States or an eligible non-citizen.
  - Be enrolled in degree or certificate program.
  - Be enrolled on at least a half-time basis in order to receive financial aid.
  - File the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov.

Students who are auditing classes cannot include those credit hours in determining half-time enrollment.

Prospective undergraduate students are also eligible to apply for scholarships. Scholarship applications may be obtained from the Financial Aid Office or online at www.walshcollege.edu/scholarships. There are limited scholarships for prospective graduate students.

Students who have received a financial aid award may charge books and supplies from the Walsh College bookstore to their student accounts. Payments of Title IV funds to a student account must be authorized through the statement included on the student Financial Aid office supplemental worksheet.

Walsh College participates in the following financial aid programs:

Federal Programs
- Federal Pell Grant Program
- Federal Supplemental Educational Opportunity Grant Program (SEOG)
- Federal Direct Parent Loan (PLUS) Program
- Federal Direct Grad (PLUS) Program
- Federal Subsidized and Unsubsidized Direct Loan Program

State Programs:
- Michigan Tuition Grant (MTG)
- Michigan Competitive Scholarship (MCS) Program

Concurrent Enrollment

Undergraduate financial aid students who wish to enroll at Walsh and a community college during the same semester must contact the Financial Aid Office to request a financial aid consortium agreement.

Federal Direct Loan Program

A financial aid recipient who is a first-time borrower of the Federal Direct Subsidized and Unsubsidized Loan programs at Walsh College must participate in loan entrance counseling and must e-sign a Master Promissory Note. This counseling session requirement can be completed online at www.studentloans.gov. This must be done before a Direct Loan application can be processed by the College.

Financial Aid Exit Interview

A financial aid recipient who has borrowed under the Federal Direct Subsidized or Unsubsidized programs must participate in a loan exit counseling session. This counseling session requirement can be completed online, by individual appointment, or by group session. The exit interview must be conducted shortly before the borrower ceases at least half-time enrollment. A graduating student must attend an exit interview session prior to his/her graduation. Information about online counseling can be obtained from the Web page.

Tuition Refund Policy Affecting Financial Aid Recipients

Financial aid recipients who completely withdraw from all classes are subject to the federal Return to Title IV refund policy. If a student completely withdraws before the first 60 percent of the semester, Walsh College is required to return a percentage of the student’s federal aid based on the percentage of the term completed. For example, if the student completes 40 percent of the term, then the student earned 40 percent of the aid and the remainder of the federal aid applied to the student’s account must be returned. If the return of federal financial aid results in a balance due on the student’s account, the student will owe Walsh College and will be required to bring the account up to date before re-enrolling.

Refunds generated by one of the above policies will be refunded in the following order:

1. Unsubsidized Federal Direct Loan
2. Subsidized Direct Loan
3. Federal Direct PLUS Loan
4. Federal Pell Grant
5. Federal SEOG
6. Other Title IV programs
Financial Aid and Scholarships

All withdrawals must be officially processed by the last date to withdraw as published in the Registration Materials/Schedule of Classes. A student who fails to withdraw may owe a repayment of financial aid funds received and lose further eligibility for aid. A complete explanation, including examples, of the refund policies can be found in the “Withdrawing from Walsh” section or the Walsh College Web site. In addition, if a student fails all classes, the College is required to determine if the student actually attended those classes. If the faculty members cannot verify that the student attended classes, for financial aid purposes the Financial Aid Office is required to treat that as an unofficial withdrawal and apply the refund formula. The student will be responsible for those charges.

Students receiving federal financial aid are encouraged to contact the Financial Aid office before withdrawing from classes to determine if there are any financial implications as a result of the withdrawal. Additional details can be found in the Financial Aid and Scholarships section.

Financial Aid Satisfactory Academic Progress Policy

In addition to Walsh College’s academic standing policy, the Financial Aid office is required to maintain its own satisfactory academic progress policy.

A. In order to maintain satisfactory academic progress for financial aid eligibility while attending Walsh College, a student must meet both a Qualitative Factor (grade point average) and a Quantitative Factor (pace) described in this section.

Please note: Excessive withdrawals, incomplete coursework, retroactive drops, repeated courses, and non-credit remedial coursework count as attempted coursework, and may cause you to be placed on SAP probation which could possibly jeopardize future financial aid eligibility.

Qualitative Factor

This is the cumulative grade point average a student must achieve in order to receive financial aid.

Quantitative Factor

This is the pace a student must achieve in order to complete their degree within the maximum timeframe.

Undergraduate students: Undergraduate students must have a cumulative grade point average at Walsh College of 2.000 or higher.

Undergraduate students must complete their degree within 150% of the length of the program which is 189 attempted credits. Undergraduate students must successfully complete 67% of their cumulative credits attempted. Under the new regulations, all transfer credits must be counted as both coursework attempted and coursework completed.

Graduate students: Graduate students must have a cumulative grade point average commensurate with their degree program: 2.000 for MAC, MST, and non-degree Certificate programs, and 3.000 for all other degree programs. Graduate students normally complete their degree in 10 semesters but must complete their degree within 20 semesters. Graduate students must successfully complete 50% of their cumulative credits attempted.

B. The College will continue to evaluate each financial aid student’s academic progress at the end of the fall and spring semesters. Students who do not meet both GPA and pace requirements listed above will be ineligible to receive additional financial aid.

C. Students not making satisfactory academic progress may appeal their status by completing the SAP Appeal Form which will be mailed to them. Students who appeal and can mathematically meet the minimum cumulative GPA and/or pace requirements will be placed on a Financial Aid Probation semester and will be eligible for one additional semester of aid or will be placed on an academic plan. Students on Financial Aid Probation will be reevaluated at the end of the following semester. Students who still fail to meet the minimum cumulative GPA and/or pace requirements will lose additional aid eligibility until they meet the cumulative GPA and pace requirements.

Students who appeal and cannot mathematically meet the qualitative and quantitative standards in one semester will either be placed on an academic plan by the Assistant Vice President for Enrollment and Student Services or will have their appeal denied.

Scholarships

A variety of scholarships is available for prospective Walsh College undergraduate students. These scholarships are based upon academic achievement, minority status, academic program, and/or financial need. Prospective transfer students who demonstrate strong academic performance may apply for a Walsh College scholarship after completing only 30 credit hours at a community college. Students must be enrolled on at least a half-time basis in order to receive scholarship funding. In addition, a very limited number of scholarships are available for prospective graduate students.

Scholarship Criteria

Specific selection criteria for scholarships are described on the scholarship application available in the student Financial Aid or Admissions and Academic Advising offices. Additional criteria for endowed and annual scholarships are available from the Financial Aid office. Scholarship evaluation will include coursework from all colleges attended, including courses taken at out-of-country schools.

Jeffery W. Barry Endowed Scholarship

Walsh College’s most prestigious academic scholarship is awarded to prospective undergraduate transfer students majoring in accounting.
Community College Excellence Awards
This scholarship is awarded to prospective undergraduate students transferring from a Michigan community college. Students must have a minimum of 60 semester credit hours to transfer to Walsh College. Scholarship criteria will include the student’s academic program as well as cumulative grade point average.

Academic Awards
These scholarships are awarded to prospective undergraduate transfer students based on their proposed major and cumulative grade point average.

Multicultural Awards
These scholarships are awarded to prospective undergraduate minority students and are intended to enhance diversity at Walsh College.

Scholarship Application Deadline
Priority will be given for scholarships applications submitted by:
- August 1 for the Fall semester
- November 1 for the Winter semester
- February 1 for the Spring semester
- May 1 for the Summer semester

Scholarship applications received after the deadline will be considered based on availability of funds. Students must include transcripts or grade history.

Endowed and Annual Scholarships
These scholarships are available for prospective undergraduate students and are funded through generous gifts from donors, corporations, or organizations. Annual contributions received in one fiscal year are awarded during the next academic year and may not be available from one year to the next.

Endowed Scholarships
- AT&T/Leo F. Egan Scholarship
- Paul P. Baker Endowed Scholarship (accounting students)
- Jeffery W. Barry Endowed Scholarship (accounting students)
- Berger and Wild Scholarship (accounting students)
- Briggs Endowed Scholarship
- Frank and Judith Borschke Endowed Scholarship
- Clayton & McKervey Endowed Scholarship
- Cynthia Collins Memorial Scholarship
- Comerica Women & Minority Scholarship
- Frederick A. and Barbara M. Erb Endowed Scholarship for Online Learning
- Firman and Rhoda Hass Endowed Scholarship
- Frank and Helen Gofrank Endowed Scholarship
- Golf Classic Endowed Scholarship
- H. Theodore Hoffman Memorial Scholarship
- Thomas R. Johnson Endowed Scholarship
- Arthur, Marguerite and Fred Kaufmann Endowed Scholarship
- Walter E. Krell Memorial Scholarship
- Kulikarni International Student Scholarship
- Aubrey W. and Jeane F. Lee Endowed Scholarship
- Masco Corporation Foundation Endowed Scholarship
- Carl W. McConkey Memorial Scholarship
- Moore Family Endowed Scholarship
- Novi Student Scholarship
- Pearson Endowed Scholarship
- Norman C. Perrin/The Rehmann Group Scholarship
- The Herbert & Elsa Ponting Foundation Scholarship
- Judith L. Radtka Memorial Scholarship
- Marlene Rady Endowed Scholarship
- William C. Roney, Sr. Endowed Scholarship
- Arthur and Rita Schmaltz Endowed Scholarship
- Donald and Gwendolyn Schmaltz Scholarship
- George and Elizabeth Pyle Seifert Endowed Scholarship
- Ernest Shaw Memorial Scholarship
- Arthur E. and Erika Strunk Endowed Scholarship
- M.T. Walsh Endowed Scholarship
- W. Margaret Walsh Endowed Scholarship
- Walsh College Alumni Association Endowed Scholarship
- Walsh College Executive Officers Fund
- Walsh College Minority Scholarship Fund
- Walsh College Student Government Fund
- George R. Waltensperger Memorial Scholarship
- Archie D. Waring Memorial Scholarship
- Morris A. Wattles Memorial Scholarship
- Janet Wojtowicz Memorial Endowed Scholarship
- Arthur E. and Erika Strunk Endowed Scholarship

Annual Scholarships 2011 – 2012
- AT&T Educational Achievement Award
- Meritor Annual Scholarship
- Jeffery W. Barry Scholarship
- Rick and Susan DiBartolomeo Annual Scholarship
- Golf Classic Annual Scholarship
Financial Aid and Scholarships

Gordon Advisors Annual Scholarship
Thomas and Julie Hinsberg Annual Scholarship
Timothy and Sandra Moore Annual Scholarship
Stephen A. & Jane Horn Annual Scholarship
Walsh College Employee Scholarship

Scholarships available for prospective graduate students
AT&T Educational Achievement Award
Golf Classic Annual Scholarship
Moore Family Endowed Scholarship
Walsh College Employee Scholarship
William C. Roney, Sr. Endowed Scholarship