

Financial Aid and Scholarships

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 filed the FAFSA 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 Parent Loan (PLUS) Program
- Federal SMART Grant
- Federal Subsidized and Unsubsidized

- Stafford Loan Program
- Federal Supplemental Educational Opportunity Grant Program (SEOG)

State Programs (at this time this printing we are uncertain if these programs will be funded for 2009-10 academic year)

- Adult Part-time Grant (APTG) Program
- Michigan Tuition Grant (MTG)
- Michigan Competitive Scholarship (MCS) Program
- Michigan Work Study (MWS) 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 Family Education Loan Program (FFELP)

A financial aid recipient who is a first-time borrower of the Federal Stafford Subsidized and Unsubsidized Loan programs at Walsh College must participate in loan entrance counseling. This counseling session requirement can be completed online at www.mappingyourfuture.org or by viewing a videotape. This must be done before a loan borrower can receive his/her first loan disbursement. Information about online loan counseling can be obtained from the Walsh Web page. The videotape is available only at the Troy campus. Arrangements may be made for viewing at other campus locations.

Financial Aid Exit Interview

A financial aid recipient who has borrowed under the Federal Stafford 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

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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 Stafford Loan
2. Subsidized Federal Stafford Loan
3. Federal PLUS Loan
4. Federal Pell Grant
5. Federal SMART Grant
6. Federal SEOG
7. Other Title IV programs

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.

Satisfactory Academic Progress for Financial Aid Recipients

In addition to Walsh College's academic standing policy, the Financial Aid office is required to maintain its own satisfactory academic progress policy. Students may be eligible to enroll for classes but may not be maintaining academic progress for financial aid purposes. It is the policy of the Financial Aid office to provide financial assistance to students who remain in good academic standing (as defined by the financial aid office) and who make satisfactory academic progress toward their degree while receiving financial aid. This policy is reviewed at the end of the fall and spring semesters. In order to maintain satisfactory academic progress for financial aid eligibility while attending Walsh College, a student must meet both the Qualitative Factor and Quantitative Factor described in this section.

Graduate students, whose courses and grades were excluded as part of the Clean Slate policy, will have excluded courses computed in financial aid standards of academic progress calculations.

Qualitative Factor

A student meets the Qualitative Factor of this Satisfactory Academic Progress (SAP) policy if he/she meets the satisfactory academic progress requirement as defined in the Academic Standing Policy printed in the College Catalog. The Admissions and Academic Advising office is responsible for monitoring this policy and determining the student's eligibility to register for classes at Walsh College. To be eligible for financial aid, undergraduate and graduate students are required to maintain a 2.000 cumulative grade point average in order to be meeting the qualitative factor. In addition, graduate and undergraduate students in their third probationary term are not considered to be meeting the qualitative factor.

Quantitative Factor

A student meets the Quantitative Factor of this Satisfactory Academic Progress (SAP) policy if he/she has successfully completed 50 percent of all semester credit hours attempted.

Please note: Excessive withdrawals, incomplete courses, repeated courses, and non-credit remedial coursework will affect a student's progress toward graduation and may cause a student to be placed on SAP probation, which could jeopardize future financial aid eligibility.

In all cases, a student is required to complete his/her academic program within five years. In addition, undergraduate students are limited to 190.5 credit hours, including all undergraduate coursework transferred in to Walsh College. Graduate students are limited to 150% of their individual degree requirement. A student qualifying for financial aid must meet this requirement as well as maintain both the Qualitative and Quantitative Factors described above.

Satisfactory Academic Progress Appeals Process

Students who are denied financial aid as a result of not meeting the above standards for satisfactory academic progress may appeal the decision by taking the following steps:

- 1) File a written petition with the director of Financial Aid for a waiver of the satisfactory progress requirements, stating reasons for failure to meet the requirements, how satisfactory progress will be achieved, and the period of extension requested.
- 2) If the director of Financial Aid denies the appeal, the student may file an appeal with the Assistant Vice President for Enrollment and Student Services whose decision is final.

Students are allowed one appeal of unsatisfactory progress. If a student is still not making academic progress after having appealed, he/she will not be eligible to appeal again.

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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.

Academic scholarships are available for new undergraduate students only.

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 scholarship applications submitted by:

June 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)
The Briggs Endowed Scholarship
Frank and Judith Borschke 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
JPMorgan Chase Minority Scholarship
Arthur, Marguerite and Fred Kaufmann Endowed Scholarship
Walter E. Krell Memorial Scholarship
Kulkarni 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

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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
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

Annual Scholarships 2009 – 2010

AT&T Educational Achievement Award
ArvinMeritor Annual Scholarship
Jeffery W. Barry Scholarship
Rick & Susan DiBartolomeo Annual Scholarship
Golf Classic Annual Scholarship
Gordon Advisors Scholarship
Thomas and Julie Hinsberg Annual Scholarship
Stephen A. & Jane Horn Annual Scholarship
Walsh College Booster Scholarship

Scholarships available for prospective graduate students

AT&T Educational Achievement Award
Golf Classic Annual Scholarship
Moore Family Endowed Scholarship
Walsh College Booster Scholarship
William C. Roney, Sr. Endowed Scholarship