

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 Walsh College Catalog, The Student Financial Aid Step by-Step Guide is 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 eligible certificate program.
 - File the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov. The FAFSA is available each year beginning Oct. 1 for the following academic year (fall - summer).

Incoming undergraduate students are also eligible to apply for scholarships. A limited number of scholarships are also available to incoming graduate students. The scholarship application is available online at www.walshcollege.edu/scholarships. Students must be admitted to Walsh before they can apply.

Students who have received a financial aid award may charge books and supplies from the Walsh College bookstore to their student accounts if they have completed the Walsh College Bookstore Authorization form, available at the time a financial aid award is made. The Walsh College Bookstore Authorization must be completed on a yearly basis. Walsh College participates in the following financial aid programs:

Federal Programs

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

State Programs

- Michigan Tuition Grant*
- Michigan Competitive Scholarship*
- Tuition Incentive Program (Phase II)*
- Children of Veteran Tuition Grant

*FAFSA is required and should be submitted by March 1st for full consideration.

Concurrent Enrollment

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

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 and Master Promissory Note 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 at www.studentaid.gov or by individual appointment. The exit interview must be conducted shortly before the borrower ceases at least half-time enrollment.

Return of Title IV Policy

Federal law requires Walsh College to determine the amount of Title IV financial aid a student earns if the student withdraws from or stops attending school. A student's withdrawal date is the date the student began the withdrawal process or officially notified Walsh of their intent to withdraw. If a student leaves without notification, otherwise known as an unofficial withdrawal, the midpoint of the term or the student's last date of attendance at a documented academically-related activity is used as the withdrawal date. A student who never begins attendance in all classes is considered not eligible for financial aid and all Title IV aid is returned to the appropriate originating agency.

The Title IV programs include and the return of aid is made in the following order:

1. Federal Direct Unsubsidized
2. Federal Subsidized Loans
3. Federal PLUS Loans
4. Federal Pell Grant
5. Federal Supplemental Educational Opportunity Grant (FSEOG)

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Federal financial aid is “earned” directly in proportion to the number of days attended during the academic term. Walsh College must calculate the total amount of federal financial aid the student has earned and is entitled to keep up to the date of withdrawal.

The calculation of earned financial aid is derived from a formula mandated by the U.S. Department of Education. The portion of federal grants and loans a student is entitled to keep is calculated on a percentage basis by comparing the total number of days in the term (less any scheduled breaks of 5 consecutive days or more) to the number of days the student completed up to the withdrawal date. For example, if a student completes 30% of the semester, then 30% of the federal financial aid awarded is considered earned, and 70% of the schedule awards must be returned.

If a student has already received more financial aid than earned, the unearned funds must be returned to the appropriate originating agency. When the date of withdrawal occurs after 60% of the term has elapsed, the student is considered to have earned 100% of aid, and no action is required. All unearned Title IV funds must be returned within 45 days of the date the school determined the student withdrew.

If a student did not receive all of the funds that were earned, the student may be due a post-withdrawal disbursement. If the student’s post-withdrawal disbursement includes loan funds, Walsh College must obtain the student’s permission before a disbursement can be made. Federal grants do not require permission from the student if the tuition and fees charges are greater than the federal grant to be disbursed.

If a post-withdrawal offer requires the student’s permission, a letter will be sent via the U.S. Postal Service. To receive a post withdrawal disbursement the student must accept the offer within the timeframe allowed in the post withdrawal letter. A post-withdrawal offer must be made within 30 days from the date the school determined the student withdrew.

Financial Aid Satisfactory Academic Progress (SAP) Policy

It is the policy of the Financial Aid Office of Walsh College to provide financial assistance to students who remain in good academic standing and making satisfactory academic progress (SAP) toward their degree while receiving financial aid. The College’s SAP policy applies to all students, those receiving federal and/or state financial aid as well as those who do not. The College evaluates each student’s academic progress at the end of each term in which the student is enrolled (fall, winter, spring, and summer).

In order to maintain satisfactory academic progress for financial aid eligibility while attending Walsh College, a student must meet both a Qualitative Factor and a Quantitative Factor described below.

Qualitative Factor

This is the cumulative grade point average a student must achieve in order to receive financial aid. A grade of A through D- is included in the cumulative GPA even if the grade is not an acceptable grade for the student’s program of study.

Quantitative Factor

This is the pace a student must progress through their program to ensure they will graduate within the maximum timeframe.

Undergraduate Students

Must have a cumulative grade point average at Walsh College of 2.000 or higher and must successfully complete 67% of their cumulative credits attempted. Undergraduate students must complete their degree within 150% of the length of the program. 127 semester credit hours are required for graduation.

Second Degree Undergraduate Students

Must have a cumulative grade point average at Walsh College of 2.000 or higher and must successfully complete 67% of their cumulative credits attempted. A degree audit will need to be performed by the Admissions Office to determine the credit hours required to complete the new degree. This will allow the Financial Aid Office to determine their maximum timeframe.

Graduate Students

Must have a cumulative grade point average at Walsh College of 3.000 or higher (MAC, MST and non-degree certificate programs students attending under a Walsh College Catalog prior to 2017 - 2018 must achieve a cumulative grade point average at Walsh College of 2.000 or higher). Graduate students must complete 50% of their coursework attempted and complete their degree requirements within 5 years or 20 semesters.

SAP Status Definitions

Acceptable Status

A student who is meeting both qualitative and quantitative requirements above. A student with an acceptable status is eligible to receive the financial aid for which they qualify.

Warning Status

A student who does not meet both qualitative and quantitative requirements listed above will be placed on a warning status. Students are eligible to receive financial aid while on a warning status. Their progress will be reviewed at the end of the warning status semester and must meet the qualitative and quantitative factors above to continue receiving financial aid.

Unacceptable Status

A student who does not meet both qualitative and quantitative requirements at the end of their warning status semester will be placed on an unacceptable status. While on an unacceptable status a student is not eligible for financial aid.

Maxed Status

An undergraduate student who has attempted more than 150% of their program, or a graduate student who is unable to complete their degree requirements within 5 years is no longer eligible for financial aid.

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Appealing The Loss Of Financial Aid Eligibility

A student who has lost financial aid eligibility due to an unacceptable status may appeal their status. Appeals should be based on circumstance beyond the student's control such as, injury or illness, death of a relative, or other special circumstances. Documentation may be required. A student who wishes to appeal must complete a Satisfactory Academic Appeal Request Form. Other forms of appeal will not be accepted.

If the appeal is approved and the student can mathematically meet the minimum GPA and/or pace requirements will be placed on an Academic Plan by the Financial Aid Office and eligible for one additional semester of aid. Students who still fail to meet the minimum GPA and/or pace requirements will lose additional aid eligibility until they meet the quantitative and qualitative requirements. Students who cannot mathematically meet the qualitative and quantitative standards in one semester will either be placed on an Academic Plan by the Assistant Vice President, Accreditation and Academic Administration or will have their appeal denied.

Undergraduate students who have attempted more than 150% of their program and graduate students who are unable to complete their degree requirements within 5 years (20 semesters) are no longer eligible for financial aid. They can appeal to the Assistant Vice President, Accreditation and Academic Administration and if approved, will be placed on an academic plan. The student will remain eligible for financial aid as long as the student meets the terms of the academic plan. If the student fails to meet the terms of the academic plan the student will no longer be eligible for financial aid for the remainder of their program.

Regaining Financial Aid Eligibility

A student who has lost financial aid eligibility due to SAP or has been denied a SAP appeal will be reviewed at the end of their next semester of enrollment at the College. Their SAP status must be Acceptable to receive financial aid for which they qualify.

Transfer Credits

Transfer credits from other institutions at the time of the SAP review are included in both the attempted and completed credits. Transfer credits are also included in the 150% maximum timeframe. The cumulative grade point average is determined only with courses taken in residence at the College.

Attempted Coursework

Withdrawals, earned F-grades, F-grades due to non-attendance (see Attendance Policy for Financial Aid), incomplete and NR coursework, retroactive drops, repeated courses, coursework removed from transcript due to clean slate and non-credit remedial coursework count as attempted coursework, and may cause a student to be placed on SAP status which could jeopardize future financial aid eligibility. Students who have a grade change or incomplete grade change after SAP and been determined must notify the Financial Aid Office from their Walsh College email to finaid@walshcollege.edu. Upon notification the student's SAP will be recalculated to determine if the SAP status

needs to be modified. The student will be notified of the outcome of the recalculation.

Change Of Major

A student who decides to change majors, all classes already taken will count in the maximum timeframe.

Attendance Policy for Financial Aid

Regular class attendance is required for students receiving financial aid. If a student fails to begin attendance or stops attending classes (unofficial withdrawal), financial aid may be reduced or cancelled.

At the end of each semester students who fail to earn credit (F-grade) for coursework are reviewed. Students who receive an F-grade because they never attended class will have all financial aid cancelled. Students who receive an F-grade because they stopped attending class may have their financial aid reduced based on a Return to Title IV calculation. Students who earned an F-grade will not be affected by this policy. An F-grade may affect a student's Financial Aid Satisfactory Academic Progress.

This policy applies to consortium students attending Walsh College and a community college. Attendance will be reviewed for courses at both schools to determine if the grades were caused by a failure to attend.

Scholarships

A variety of scholarships are available for incoming Walsh College students. These scholarships are based upon academic achievement, minority status, academic program, and/or financial need. Newly admitted transfer students who demonstrate strong academic performance may apply for a Walsh College scholarship. 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 newly admitted graduate students. The application to apply can be found online at www.walshcollege.edu/scholarships. Students must be admitted to Walsh before they can apply.

Scholarship Criteria

Specific selection criteria for scholarships are described on the scholarship application available online at www.walshcollege.edu/scholarships. Scholarship evaluation will include coursework from all colleges attended, including courses taken at out-of-country schools.

Jeffery W. Barry Endowed Scholarship

This scholarship is awarded to prospective undergraduate transfer students majoring in accounting. Students must have an incoming grade point average of 3.500 to qualify.

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Community College Excellence Awards

This scholarship is awarded to prospective undergraduate students transferring a minimum of 60 semester credit hours from a Michigan community college. Students must have an incoming cumulative grade point average of 3.750 to qualify.

Academic Awards

These scholarships are awarded to prospective undergraduate transfer students based on their proposed major and cumulative grade point average. A list of scholarships and eligibility criteria can be found online at www.walshcollege.edu/scholarships.

Multicultural Awards

These scholarships are awarded to prospective undergraduate minority students and are intended to enhance diversity at Walsh. A list of scholarships and eligibility criteria can be found online at www.walshcollege.edu/scholarships.

Graduate Scholarships

A very limited number of scholarships are available for prospective graduate students. Graduate certificate students are not eligible. Applicants must have a minimum undergraduate GPA of 3.600. Additional eligibility criteria can be found online at www.walshcollege.edu/scholarships.

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. A limited number of scholarships are also available to prospective graduate students. 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. An up-to-date listing of scholarships and eligibility criteria can be found online at www.walshcollege.edu/scholarships.

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)

Stephanie W. Bergeron Endowed Scholarship

Richard Berschback Endowed Scholarship

Elizabeth Briggs Fisher Endowed Scholarship

Frank and Judith Borschke Endowed Scholarship

Clayton & McKervey Endowed Scholarship

Cynthia Collins Memorial Scholarship

Comerica Women & Minority Scholarship

Deloitte Alumni Endowed Scholarship

Frederick A. & Barbara M. Erb Endowed Scholarship for Online Learning

Mary and Paul Glantz Endowed Scholarship

Firman and Rhoda Hass Endowed Scholarship

Frank and Helen Gofrank Endowed Scholarship

Gordon Advisors Scholarship

Golf Classic Endowed Scholarship

Nancy and Steve Harms Endowed Scholarship

H. Theodore Hoffman Memorial Scholarship

Thomas R. Johnson Endowed Scholarship

Marjorie and Maxwell Jospay Endowed Scholarship

Arthur, Marguerite and Fred Kaufmann Endowed Scholarship

Kulkarni International Student Scholarship

Anthony S. Latella Endowed Scholarship

Aubrey W. and Jeane F. Lee Endowed Scholarship

Jeffery C. Littmann Endowed Scholarship

Masco Corporation Foundation Endowed Scholarship

Carl W. McConkey Memorial Scholarship

The Rosemarie and Michael J. McKay Endowed Scholarship

The Thomas McNulty Endowed Scholarship for Student Leaders

Moore Family Endowed Scholarship

Timothy and Sandra Moore Endowed Scholarship

Novi Student Scholarship

Pearson Endowed Scholarship

Norman C. Perrin/The Rehmann Group Scholarship

Petoskey Family Endowed Scholarship Fund

Plotzke Family Endowed Scholarship in memory of Ilene Plotzke

The Herbert & Elsa Ponting Foundation Scholarship

Christine Potempa Endowed Scholarship

Judith L. Radtka Memorial Scholarship

Rady Endowed Scholarship

Chadwich Herman Rakusin Endowed Scholarship

Robinson-Coleman Endowed Scholarship for Veterans

Walter P. Rinkus Memorial Scholarship for Veterans

William C. Roney, Sr. Endowed Scholarship

Margret and Donald Schafer Memorial Endowed Scholarship

Arthur and Rita Schmaltz Endowed Scholarship

Donald and Gwendolyn Schmaltz Scholarship

Louis and Mary Schmidt Endowed Scholarship

Ernest Shaw Memorial Scholarship

Financial Aid and Scholarships

Isadore & Evelyn Silverman Endowed Scholarship
Barbara Mahone/Sarah Lou Simpson Scholarship
Mark Solomon Endowed Scholarship
Tower 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
Ralph C. Wilson Foundation Scholarship
Janet Wojtowicz Memorial Endowed Scholarship
Brian F. York Endowed Scholarship
Neal and Ester Zalenko Endowed Scholarship

Annual Scholarships

AAUW Birmingham Branch Scholarship
The Accountant's Guild Annual Scholarship
Adele L. Caudill Memorial Scholarship
DeRoy Testamentary Foundation Scholarship
Rick and Susan DiBartolomeo Annual Scholarship
Bob and Louise Giles Scholarship
Golf Classic Annual Scholarship
Leo R. Hagan Legacy Scholarship
Thomas and Julie Hinsberg Annual Scholarship
Leadership Awards Scholarship
Lear Gives Back Scholarship
The Francine Parker Legacy Scholarship
Student Emergency Needs Fund
Tax Executives Institute-Detroit Chapter
UHY Annual Scholarship
Walsh College Employee Scholarship