Financial Aid

Walsh College participates in federal and state financial aid programs and awards scholarships based on academic achievement and financial need. Policies, procedures, and regulations relating to these areas are published in 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.
  • File the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov.

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, 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 (SEOG)
• 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

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.

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.

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 Website. 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.

Financial Aid Satisfactory Academic Progress (SAP) Policy

In addition to Walsh College’s academic standing policy, federal regulations require the Financial Aid Office to monitor the academic progress of students at the end of each semester. To receive financial aid, students must meet the financial aid standards of satisfactory academic progress (SAP). The complete Walsh College academic record is considered regardless of whether or not financial aid was received each semester. Students who fail to achieve the minimum standards may lose financial aid eligibility.

The financial aid SAP standards for financial aid are applicable to the following programs: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal Direct and Federal PLUS Loans, Michigan Tuition Grant, Michigan Competitive Scholarships and certain Walsh College scholarships. Some Walsh College scholarships have standards stricter than the financial aid SAP standards.

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).

Qualitative Factor

This is the cumulative grade point average (GPA) a student must achieve in order to maintain the standards of financial aid SAP.

Undergraduate students must have a cumulative Walsh College GPA of 2.000 or better.

Graduate students must have a cumulative Walsh College GPA of 3.000 or better.

Students who fail to meet this requirement are placed on a warning status and must meet the GPA requirement by the end of the next enrolled semester at Walsh College. Students can receive financial aid while on a warning status. However, students who fail to achieve the required GPA while on a warning status become ineligible for financial aid the following semester of attendance at Walsh College.

Quantitative Factor

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

Undergraduate students must successfully complete 67% of their cumulative credits attempted and complete their degree within 150% of the length of the program, which is 189 attempted credits. All transfer credits count as both coursework attempted and coursework completed.

Graduate students must complete their degree with 20 semesters. Graduate students must successfully complete 50% of their cumulative credits attempted.

Students who fail to meet this requirement are placed on a warning status and must meet the credit hour requirement by the end of the next enrolled semester at Walsh College. Students can receive financial aid while on a warning status. However, students who fail to meet the credit hour requirement while on a warning status become ineligible for financial aid the following semester of attendance at Walsh College.

Withdrawal from Classes

Withdrawn credits count toward hours attempted. Students retaking a course for grade replacement both the original and the repeated course will be counted in the pace (quantitative factor). Only the better of the original and replace grade will be factored in the student’s cumulative GPA (qualitative factor). Repeating a course for grade replacement may improve the cumulative GPA, however, it will not increase the pace in which the student is completing their degree. Students who receive, or are interested in receiving financial aid and are considering grade replacement are encouraged to consult with the Financial Aid office.

Incomplete Grades

Incomplete grades count in the number of attempted credits, but they are not included in the credits completed or the GPA. When the class is completed, the credits and GPA are considered.

Audit Credits

Audit credits do not influence the GPA. They do not receive credit and are not counted in credits attempted or completed. Audit credits are not eligible for financial aid.

Regaining Eligibility

Students may automatically regain financial aid eligibility by achieving the required cumulative Walsh College GPA (see qualitative factor above) and/or successfully completing the appropriate attempted credit hours (see quantitative factor above) at their own expense. Financial aid may be received in the next semester of enrollment when the standards are satisfied. Financial aid cannot be received retroactively for any semester in which SAP was reestablished.
Financial Aid and Scholarships

Appeal Process
Students may appeal the loss of financial aid eligibility due to a deficient GPA or credit hours based on extenuating circumstances. Submitting an appeal does not guarantee approval. To appeal the student must complete a Satisfactory Academic Progress Appeal Request available online at www.walshcollege.edu/Satisfactoryacademicprogress.

Repeat Coursework and Audit Classes
Students repeating coursework for the third or more time are encouraged to contact the Financial Aid office. A passed course repeated more than once cannot be included in the enrollment status and financial aid cannot be received for the course. A passed course is defined for financial aid purposes as a grade greater than an F.

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

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.

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
Walsh College’s most prestigious academic scholarship is awarded to prospective undergraduate transfer students majoring in accounting. Students must have an incoming grade point average of 3.500 to qualify.

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.

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)
Jeffry W. Barry Endowed Scholarship (accounting students)
Berger and Wild Scholarship (accounting students)
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
Frederick A. & Barbara M. Erb Endowed Scholarship
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
Arthur, Marguerite and Fred Kaufmann Endowed Scholarship
Kulkarni International Student Scholarship
Anthony S. Latella Endowed Scholarship
Lear Believes in Giving Back Annual 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
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
Barbara Mahone/Sarah Lou Simpson Scholarship
Mark Solomon 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
Ralph C. Wilson Foundation Scholarship
Janet Wojtowicz Memorial 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

**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](http://www.walshcollege.edu/scholarships).

**Golf Classic Annual Scholarship**
Moore Family Endowed Scholarship
Tower Scholarship
Walsh College Employee Scholarship
William C. Roney, Sr. Endowed Scholarship