

# Financial Aid

Recognizing that college costs are a legitimate concern to many students, Bridgewater College commits significant institutional resources for grants and scholarships. To assist as many students as possible, the aggregate of institutional funds for an individual student is restricted to an amount equivalent to tuition and fees and may apply only to semesters taken on campus. Institutional grants and scholarships apply to institutional costs associated with undergraduate enrollment during the academic year and exclude summer school. The financial aid office coordinates resources provided by the college, as well as state and federal aid programs to provide a substantial and varied program of financial aid.

## Federal Government Financial Aid

Both returning and new students are required to submit the Free Application for Federal Student Aid (FAFSA) for each academic year no sooner than October 1 and the priority deadline is March 1. Applications submitted after March 1 will be processed as long as funds are available. The FAFSA is also the approved application for need-based institutional and state financial aid programs. The financial aid office begins releasing aid packages to prospective students after March 15 on a rolling basis. Returning students receive their aid packages after June 15.

Listed below are brief descriptions of the Title IV federal aid programs for students who are citizens or permanent residents of the United States. Full time status is enrollment in a minimum of 12 credit hours for undergraduate students and a minimum of 9 credit hours for graduate students. Selected federal programs can be awarded to students enrolled on a part-time basis. The analysis of the FAFSA determines eligibility for Title IV aid programs. All students are subject to satisfactory academic progress standards in order to maintain eligibility for participation. Entering freshmen and transfers are considered to be making satisfactory academic progress based upon their admission. However, after that point, satisfactory academic progress is measured according to the information listed below. The financial aid office staff is available to answer questions about the issue of satisfactory academic progress for financial aid.

## Title IV Federal Aid Programs

1. **Federal Pell Grant**—Authorized under the Higher Education Amendments of 1972, eligible undergraduate students will receive a grant ranging from \$737 to \$7,395 in the 2023-2024 academic year. Eligibility is tied to the Expected Family Contribution (EFC), which is determined by an analysis of the FAFSA.
2. **Federal Supplemental Educational Opportunity Grant**—Under the Higher Education Act of 1965 and subsequent amendments, grant funds are available for the neediest undergraduate students as determined by the EFC. Pell Grant recipients have first priority for these funds. Awards may range from \$100 to \$1,000.
3. **Federal Work-Study Program**—A number of job opportunities are filled by students who meet the provisions of the federally subsidized employment program. Employment is performed under conditions established by federal aid regulations.
4. **Federal Direct Loan**—If the analysis of the FAFSA determines that financial need exists and the student is an undergraduate, the student is eligible for a Direct Subsidized Loan. If no financial need exists or if the student is a graduate student, the student is eligible for a Direct Unsubsidized Loan. The distinction between these categories is in regards to accrual of interest while the student is enrolled on at least a half time basis. For a Direct Subsidized Loan, the federal government covers interest while the student is enrolled at least half time. For a Direct Unsubsidized Loan, the student borrower must make interest payments while in school or have payments capitalized. Maximum annual loan limits are \$5,500 for freshmen, \$6,500 for sophomores, \$7,500 for juniors and seniors, and \$20,500 for graduate students.
5. **Federal PLUS Loan**—This program is designed to assist parents of undergraduate students and graduate students in borrowing money to pay for educational expenses. To be eligible for a PLUS loan, the borrower must be creditworthy. The maximum loan is the educational cost of attendance budget less financial aid awarded. Repayment begins within 60 days of final disbursement, unless the borrower requests an in-school deferment.

Complete information about the Title IV federal aid programs can be found online at [studentaid.gov](https://studentaid.gov).

## Satisfactory Academic Progress

Students must meet the requirements specified below in order to receive Title IV federal aid.

**Qualitative Measure**—Undergraduate students must have at least a 1.700 cumulative grade point average (GPA) by completion of their second semester and at least a 2.000 cumulative GPA by completion of their fourth semester. A minimum year-end 2.000 cumulative GPA must then be maintained until graduation. Graduate students are required to attain and retain a cumulative GPA of at least 3.0.

**Quantitative (Pace) Measure**—Students must successfully complete at least 67 percent of the courses they attempt. Withdrawn (W) grades and transfer credits count as attempted hours for this purpose.

**Maximum Time Frame**—Students must not attempt more than 150 percent of the hours required for their degree program.

A student who does not meet the specified requirements may make an appeal for aid if extenuating circumstances existed. The financial aid committee rules on all satisfactory academic progress appeals.

#### **Federal Aid—Return of Title IV Funds**

While Bridgewater College has a refund policy for charges, outlined in the Financial Information section, a separate policy for federal aid exists as described in the "Return of Title IV Funds" regulations published by the U.S. Department of Education. The amount of aid earned is calculated on a pro rata basis through 60 percent of the payment period. The amount of unearned Title IV aid is then returned to various Title IV aid programs, including Federal Direct Loan, Federal PLUS Loan, Federal Pell Grant, Federal Supplemental Educational Opportunity Grant and other Title IV programs. If the student has received any assistance from the Title IV funds in the order listed above, the return of funds will go to those specific programs in the order received. After 60 percent of the payment period (academic semester) has been completed, all Title IV funds have been earned and continue to be available for payment against institutional charges. It is possible for students whose accounts were paid in full at the start of a term to owe payment for the balance of charges after the return of Title IV funds is completed. The withdrawal date for use in this process can begin in several different ways. The standard procedure begins with the date that the student completes the online withdrawal form, or the date that the student orally or in writing provides an official notification to the institution of their intent to withdraw, can be the valid withdrawal date. If a student gives no official notification, Bridgewater College has the option of using the midpoint of the payment period or a withdrawal date documented with the student's attendance at an academically related activity. Before a student takes any action to withdraw, it would be advantageous to learn the refund policy that the business office will use as well as the implications of any refund of Title IV funds. Any questions concerning this issue should be addressed to the financial aid office. All questions concerning final resolution of the account balance in the student accounts office should be addressed to the vice president for finance.

#### **Academic Scholarships - First-Year Students**

Eligibility for the following scholarships is based on cumulative high school GPA, class rank, SAT/ACT test scores and quality of high school curriculum. Annual renewal requires a minimum year-end GPA of 2.3 (C+) unless otherwise noted. Recipients receive the award for a maximum of eight semesters (does not include summer school) toward the undergraduate degree.

1. **Achieving in a Community of Excellence (ACE) Scholarships**—variable stipends of \$31,000, \$32,000, \$33,000 and \$34,000 for 2023-2024.
2. **President's Merit Award**—a full tuition scholarship awarded to no more than 10 resident first-year students. Annual renewal requires a year-end cumulative GPA of no less than 3.5.
3. **Church of the Brethren Scholarship**—awarded to eligible first-year students who are members of the Church of the Brethren. The stipend is \$2,500 for resident students and \$1,500 for commuter students.

#### **Academic Scholarships - Transfers**

Eligibility for the following scholarships is based on credits earned and cumulative GPA for all college work. A minimum of 12 transferable credits and a 2.8 cumulative college GPA are required for ACE scholarship consideration. Annual renewal requires a minimum year-end GPA of 2.3.

1. **Achieving in a Community of Excellence (ACE) Scholarships**—variable stipends of \$23,000, \$24,000, \$25,000 and \$27,000 for 2022-2023.
2. **Church of the Brethren Scholarships**—awarded to eligible transfer students who are members of the Church of the Brethren. The stipend is \$2,500 for resident students and \$1,500 for commuter students.

#### **Institutional Grants**

1. **General Grant**—Need-based grant awarded to selected students who have demonstrated financial need based upon the analysis of their Free Application for Federal Student Aid (FAFSA).
2. **Phi Theta Kappa Scholarship**—\$3,000 grant awarded to transfer students with membership in PTK from the community college system.
3. **Eagle Award**—\$27,000 or \$29,000 grant awarded to selected incoming freshmen and \$20,000 or \$22,000 to incoming transfer students who do not qualify for academic scholarships.

### **Commonwealth of Virginia Financial Aid**

**Virginia Tuition Assistance Grant**—The amount of the Virginia Tuition Assistance Grant (VTAG) is determined by the Virginia General Assembly. For the 2023-2024 academic session, the maximum estimated value of this grant for full-time, undergraduate students domiciled in Virginia is \$5,000. A VTAG award of half of the undergraduate amount is also available to full-time, graduate students domiciled in Virginia who are enrolled in the graduate athletic training program (CIP Code 51.0913). The VTAG application deadline is July 31, and the application form is available at [bridgewater.edu/financingyoureducation](https://bridgewater.edu/financingyoureducation).

### **Endowed Scholarships**

Endowed scholarships are funded through gifts from interested alumni and friends, churches and the income of endowed funds. Each scholarship has select criteria and eligibility requirements associated with it. Bridgewater College has more than 200 endowed scholarships to award to eligible students. Endowed scholarships generally are available only to returning students.

### **Policy for Benefits under Training and Rehabilitation for Veterans with Service-Connected Disabilities and Post-9/11 Educational Assistance**

A. For purposes of this policy, a "covered individual" is any individual who is entitled to educational assistance under chapter 31 or 33 of title 38, United States Code.

B. Any covered individual shall be permitted to attend or participate in the course of education during the period beginning on the date on which the individual provides to the educational institution a certificate of eligibility for entitlement to educational assistance under chapter 31 or 33 of title 38, United State Code, and ending on the earlier of the following dates:

- The date on which the Secretary provides payment for such course of education to such institution; or
- The date that is 90 days after the date on which the educational institution certifies for tuition and fees following receipt from the student such certificate of eligibility.

C. The College shall not impose any penalty on any covered individual, including the assessment of late fees, the denial of access to classes, libraries, or other institutional facilities, or the requirement that a covered individual borrow additional funds, because of the individual's inability to meet his or her financial obligations to the institution due to the delayed disbursement of a payment to be provided by the Secretary under chapter 31 or 33 of title 38, United States Code.

D. A covered individual may be required to take the following actions:

- Submit a certificate of eligibility for entitlement to educational assistance not later than the first day of a course of education for which the individual has indicated the individual wishes to use the individual's entitlement to educational assistance;
- Submit a written request to use such entitlement; and
- Provide additional information necessary to the proper certification of enrollment by the educational institution.

E. If a covered individual is unable to meet a financial obligation to the College due to the delayed disbursement of a payment to be provided by the Secretary of Veteran Affairs under chapter 31 or 33 of title 38, United States Code, and the amount of such disbursement, once made, is less than anticipated, the College may require additional payment or impose a fee for the amount that is the difference between the amount of the financial obligation and the amount of the disbursement.