

YOUR GUIDE TO

FINANCIAL AID & STUDENT ACCOUNTS BILLING & PAYMENT

SUMMER 2025 | FALL 2025 | SPRING 2026



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Important Dates

March 15, 2025	Priority deadline for submitting the Free Application for Federal Student Aid (FAFSA) for the 2025–2026 academic year.
April 1, 2025	Summer 2025 Billing Statements available in WILpay.
April 14, 2025	Summer 2025 semester Bookstore Credits/Vouchers available.
May 1, 2025	May Monthly Payment due for summer semester. Deadline to pay Enrollment and Housing Deposit. 2025–2026 Federal Direct Loan Master Promissory Note, Entrance Counseling, Federal Direct Parent Plus Loan Application/Master Promissory Note, and Private Education Loan Application window opens for borrowers to complete. Deadline for May graduates to complete exit loan counseling.
May 30, 2025	Summer 2025 semester Bookstore Credits/Vouchers expire.
June 1, 2025	June Monthly Payment due for summer semester.
June 16, 2025	Summer 2025 Financial Aid Disbursement to student account.
June 27, 2025	Summer 2025 Credit Balance Refunds issued.
July 1, 2025	Fall 2025 Billing Statements available in WILpay.
July 11, 2025	Deadline for August graduates to complete Exit Loan Counseling.
July 14, 2025	Fall 2025 semester Bookstore Credits/Vouchers available.
August 1, 2025	Fall 2025 Payment due date. August Monthly Payment due for fall semester. Deadline for student to accept Federal Direct Loans on WCportal, complete Master Promissory Note, and Entrance Counseling if a first-time loan borrower in order to ensure funds arrive on time. Deadline to apply for a Federal Direct Parent Plus Loan or a Federal Direct Graduate Plus Loan and complete Master Promissory Note if pursuing this payment option to ensure funds arrive on time. Deadline to apply for a Private Education Loan if pursuing this payment option to ensure funds arrive on time.
Aug 29, 2025	Fall 2025 semester Bookstore Credits/Vouchers expire.

Sept 1, 2025	September Monthly Payment due for fall semester.
Sept 8, 2025	Fall 2025 Financial Aid Disbursement to student accounts.
Sept 19, 2025	Fall 2025 Credit Balance Refunds issued.
Oct 1, 2025	October Monthly Payment due for fall semester. 2026–2027 FAFSA submission website opens using 2024 Federal Income Tax Information.
Nov 1, 2025	November Monthly Payment due for fall semester.
Nov 14, 2025	Deadline for December graduates to complete Exit Loan Counseling.
Dec 1, 2025	December Monthly Payment due for fall semester. Spring 2026 Billing Statements available in WILpay. Spring 2026 Semester Bookstore Credits/Vouchers available.
Jan 1, 2026	Spring 2026 Payment due date. January Monthly Payment due for spring semester.
Jan 23, 2026	Spring 2026 semester Bookstore Credits/Vouchers expire.
Feb 1, 2026	February Monthly Payment due for spring semester.
Feb 2, 2026	Spring 2026 Financial Aid Disbursement to student account.
Feb 13, 2026	Spring 2026 Credit Balance Refunds issued.
March 1, 2026	March Monthly Payment due for spring semester.
April 1, 2026	April Monthly Payment due for spring semester.
May 1, 2026	May Monthly Payment due for spring semester.

Read all emails from our office and contact us if you have questions.

We send all communications to your WC email account
even during summer, holidays, and breaks.

Determining Financial Aid

Financial aid offers are developed to help students meet their estimated educational expenses (cost of attendance) according to federal, state, and institutional regulations.

There are three elements that assist institutions in determining student financial aid offers: 1) Cost of Attendance, 2) Student Aid Index (SAI) as determined by the FAFSA, and 3) Financial Need which is determined by subtracting the SAI from the Cost of Attendance.

It is important to understand not all funding sources are available to all students. Contrary to what students may have heard; most colleges do not “negotiate” financial aid offers. All the financial aid funding for which the student qualified is listed on the financial aid offer.

All financial aid offers are based on available funds, Federal Pell Grant eligibility, outside resources, class level, major, prior degree, aggregate loan limits, residency, state and federal regulations, institutional philosophy, and enrollment status. Offers may be reduced if a student attends part-time.

Wilmington College has the right to revise or cancel a financial aid offer if funds are unavailable, the student’s application contains incorrect data or the student’s financial situation, housing status, enrollment status changes or the U.S. Department of Education changes policy or reprocesses a student’s FAFSA.

The total of all aid offered, and additional resources cannot exceed a student’s 2025–2026 educational expenses for attending Wilmington College.

Cost of Attendance (COA)

Cost of attendance is the total estimated cost of attending a college for one academic year. The COA typically includes tuition, fees, living expenses including food and housing, books, course materials, supplies and equipment, transportation, and miscellaneous personal expenses. The COA serves as the foundation for determining a student’s financial need and eligibility for financial aid as well as the maximum amount of aid the student can receive.

Estimated cost of attendance budgets for the 2025–2026 academic year at Wilmington College are listed below. Due to differences in individual choices, a student’s actual cost may vary from the estimated cost of attendance budgets we have established.

UNDERGRADUATE – Main Campus			
Main On Campus		Main Off Campus w/Parent	
Tuition & Fees	\$ 33,104	Tuition & Fees	\$ 33,104
Food & Housing	\$ 13,142	Food & Housing	\$ 7,720
Books/Supplies	\$ 1,000	Books/Supplies	\$ 1,000
Transportation	\$ 6,400	Transportation	\$ 6,400
Miscellaneous	\$ <u>2,000</u>	Miscellaneous	\$ <u>2,000</u>
Total	\$ 55,646	Total	\$ 50,224
Main Off Campus Not w/Parent			
Tuition & Fees	\$ 33,104		
Food & Housing	\$ 16,850		
Books/Supplies	\$ 1,000		
Transportation	\$ 6,400		
Miscellaneous	\$ <u>2,000</u>		
Total	\$ 59,354		

UNDERGRADUATE – Online Program			
Online Off Campus w/Parent		Online Off Campus Not w/Parent	
Tuition & Fees	\$ 13,200	Tuition & Fees	\$ 13,200
Food & Housing	\$ 10,440	Food & Housing	\$ 21,396
Books/Supplies	\$ 1,500	Books/Supplies	\$ 1,500
Transportation	\$ 8,800	Transportation	\$ 8,800
Miscellaneous	<u>\$ 3,000</u>	Miscellaneous	<u>\$ 3,000</u>
Total	\$ 36,940	Total	\$47,896

GRADUATE – MSOT Program			
MSOT On Campus		MSOT Off Campus w/Parent	
Tuition & Fees	\$ 36,475	Tuition & Fees	\$ 36,475
Food & Housing	\$ 18,114	Food & Housing	\$ 10,440
Books/Supplies	\$ 1,500	Books/Supplies	\$ 1,500
Transportation	\$ 8,800	Transportation	\$ 8,800
Miscellaneous	<u>\$ 3,000</u>	Miscellaneous	<u>\$ 3,000</u>
Total	\$ 67,889	Total	\$ 60,215
MSOT Off Campus Not w/Parent			
Tuition & Fees	\$ 36,475		
Food & Housing	\$ 21,396		
Books/Supplies	\$ 1,500		
Transportation	\$ 8,800		
Miscellaneous	<u>\$ 3,000</u>		
Total	\$ 71,171		

GRADUATE – MOL Program			
MOL On campus		MOL Off Campus w/Parent	
Tuition & Fees	\$ 20,625	Tuition & Fees	\$ 20,625
Food & Housing	\$ 18,114	Food & Housing	\$ 10,440
Books/Supplies	\$ 1,500	Books/Supplies	\$ 1,500
Transportation	\$ 8,800	Transportation	\$ 8,800
Miscellaneous	<u>\$ 3,000</u>	Miscellaneous	<u>\$ 3,000</u>
Total	\$ 52,039	Total	\$ 44,365
MOL Off Campus Not w/Parent			
Tuition & Fees	\$ 20,625		
Food & Housing	\$ 22,235		
Books/Supplies	\$ 1,500		
Transportation	\$ 8,800		
Miscellaneous	<u>\$ 3,000</u>		
Total	\$ 56,160		

Please note the dollar amounts noted within the estimated Cost of Attendance do not represent costs or amounts that will be directly billed to the student's account. These are costs the student may incur while attending Wilmington College, so the student should plan accordingly. This does not represent the student's official bill. In July, a Billing Statement will be made available to students via WILpay located within WCportal.

Student Aid Index (SAI)

A number based on data provided on the Free Application for Federal Student Aid (FAFSA). The SAI is calculated by the U.S. Department of Education's Federal Processing System (FPS) using a federally mandated formula that considers student and parent (if applicable) taxable and nontaxable income, taxes paid, tax exemptions, assets, and small business/family farm value. The SAI is displayed on the FAFSA Submission Summary (FSS) provided by the FPS via email to each aid applicant. The FSS is a document summarizing the FAFSA and gives basic estimates about student eligibility for federal student aid. It is not a financial aid offer.

Contrary to popular belief, the SAI is not the amount the student will be billed or must pay. It is instead, a measure of financial ability created by the U.S. Department of Education that allows Wilmington College to effectively offer various finite sources of financial assistance (grants, scholarships, loans, employment consideration) towards the student's projected educational costs for the academic year.

Financial Need

Financial aid programs are based on the philosophy that the primary responsibility for a student's educational expenses belongs to the student and the student's family. When the SAI is less than the cost of attendance, students are considered to have financial need. If the SAI is higher than the cost of attendance, students are not eligible for need-based aid but will likely qualify for loans. Financial need is determined using the following calculation: Cost of Attendance (COA) minus Student Aid Index (SAI).

Factors That Impact Financial Aid

There are many factors that can affect the eligibility and/or amount of financial aid funds offered to a student. The College may discontinue or decrease any financial aid programs that are associated with factors impacting financial aid. These factors include, but are not limited to, the following:

FAFSA Changes: Changes to FAFSA data made by the student, the college as a result of requesting additional information that impacts the Student Aid Index (SAI), or the U.S. Department of Education.

Grade Level: A change in grade level.

Extenuating Circumstances: An unexpected change in family income can have a direct impact on the student's ability to attend WC. Students who have involuntary extenuating circumstances that could affect a family's ability to pay for educational costs, should contact the Student One Stop Center to discuss the situation and available options.

Financial Aid for 2025 Summer Enrollment: Summer semester begins our financial aid year. Aid funds used during the summer semester will greatly impact funds available for the spring semester. Students interested in receiving financial aid for the 2025 summer session, should contact the Student One Stop Center before enrolling in summer classes.

Enrollment Requirements: Financial aid is based on the number of credits for which the student is expected to enroll. Funds cannot be used to cover courses not required to complete the student's degree program, so students must select their courses carefully to avoid such a situation. Students are expected to participate in the classes in which they enroll and to complete all course requirements, otherwise, aid may be reduced or cancelled, and the student may be required to repay funds provided.

Federal regulations require institutions to review the enrollment activity of financial aid recipients at three points in the enrollment period: 1) when aid is disbursed, 2) after the "Census Date", and 3) at the end of the semester enrollment period. Most financial aid programs require full-time enrollment, so changes to a class schedule can have a dramatic impact on financial aid eligibility. Enrollment changes can also affect "satisfactory academic progress" standing, which could result in an adjustment or cancellation of financial aid funds for future periods of enrollment.

It is crucial that students meet with their academic advisor and consult with the Student One Stop Center to consider all implications before changing their class schedule or withdrawing from all classes.

Changing Housing Arrangements: A student's housing arrangement dictates the cost of attendance used to determine a financial aid offer. Students who change their housing status from on campus to commuter may see a reduction of 25% of standard housing and food charges, including WC institutional aid funds (scholarships/grants/awards). It is advised that a student contact the Student One Stop Center and request a Financial Aid & Student Account Comparison before making any housing change.

Verification of FAFSA Data

The U.S. Department of Education's Federal Processing System uses a risk model to identify FAFSA data elements that are prone to error, appear unusual, or which seem inconsistent. Institutions are required to ask the aid applicant to submit copies of documentation, such as income tax returns, W-2 statements, 1099 statements, and/or prior enrollment history to verify the data that was flagged for further review.

Students selected for data verification will be notified via their WC email account and must promptly provide all requested documentation before their financial aid offer is confirmed. All financial aid funds are considered "estimated" and cannot be credited to the student account, nor can any non-merit financial aid be processed, until all requested documentation has been received and reviewed for accuracy. The financial aid offer may be cancelled if the student does not submit the required documentation by the indicated due date (generally within 14 days of the notification being sent). Students should respond quickly as it is common for additional information to be requested after reviewing the submitted documents.

All financial aid files must be completed by September 15th for fall semester and February 15th for spring semester. Students who do not complete their file by the deadline, may result in all or a portion of their financial aid funds being cancelled and offered to another needy student.

Scholarships (do not need to be repaid)

WC Merit Scholarships & Awards

Institutional scholarships and awards funded by Wilmington College and are awarded primarily by the Office of Admission to incoming students attending the Main Campus Undergraduate Program based on academic excellence, leadership qualities, outstanding talent, residency, or specific circumstances. Most scholarships are renewable for up to four years with full-time enrollment so long as the student continues to meet scholarship requirements.

WC Endowment Scholarships

Scholarship funds awarded from major gifts given to Wilmington College by generous donors based on the criteria established by the specific donor. At some point, the Office of Advancement may contact you to write a thank you letter to the donor or to meet with the donor. In many cases, these funds have been earmarked to sponsor an institutional aid program that has already been awarded to the student, so no change in the balance due will occur.

Outside Scholarships

Funds from private organizations to help students pay for college. These funds are generally awarded based upon academic, merit, talent, or a particular area of study.

Frequently Asked Questions

How do I verify my registration for my outside scholarship donor?

Students may print a copy of their "Student Schedule" available within the "My Academics" tab of WCportal to serve as verification of enrollment.

Why isn't my outside scholarship appearing on my account?

Most likely we are not aware of the scholarship. Student's receiving a scholarship outside of Wilmington College should send a copy of the official award notification from the organization to the Student One Stop Center. The notification must contain the scholarship name, amount, and agency's contact information for us to apply the scholarship to the student's financial aid offer.

Where should I send my scholarship check?

Scholarship checks should be made payable to Wilmington College, contain the student's name and WC ID#, and sent to the Student One Stop Center. Be sure to endorse the check if needed. We will process the check(s) and apply the funds to the student's account. All funds will be split equally between all enrolled semesters unless otherwise designated by the donor.

How will an outside scholarship affect my Financial Aid Offer?

If the student's financial need has not been met, the scholarship will be added on top of their current offer. If the student's financial need has been met, federal regulations require us to replace need-based aid programs with the scholarship funds. We will reduce Federal Work Study first, followed by need-based loans before any free dollars (grants or scholarships) are reduced. It is possible that a Federal Direct Subsidized Loan (need-based) could be moved to the Federal Direct Unsubsidized Loan program (non-need-based).

Grants (do not need to be repaid)

Grants are gift aid from federal, state, or college sources. They are awarded to students based on need, and they do not need to be repaid. Students must complete the Free Application for Federal Student Aid (FAFSA) to be considered for grant awards. The most common grant programs are discussed below.

Federal Pell Grant (PELL): A need-based federal aid program designed to assist undergraduate students in low to moderate income households to pay for college. The amount is based on the cost of attendance, Student Aid Index (SAI), and enrollment status and is subject to an aggregate limit.

Federal Supplemental Educational Opportunity Grant (SEOG): A federal need-based aid program offered to Federal Pell Grant eligible students who demonstrate exceptional financial need.

Ohio College Opportunity Grant (OCOG): A state-funded, need-based grant offered to residents of Ohio with an SAI of 3750 or less and a maximum household income of \$96,000. Funds can only be applied towards tuition.

Ohio Gear Up Grant (GEAR): Funds provided by the State of Ohio to students who have successfully participated in GEAR UP, Ohio programming for one or more years.

Ohio War Orphans Scholarship (OHWR): Funds provided by the State of Ohio to students who reside in Ohio, are enrolled full-time, and is a child of a deceased or severely disabled Ohio veteran who served in the armed forces during a period of war or conflict.

Ohio National Guard Scholarship (OHNG): Funds provided by the State of Ohio to Ohio National Guard members currently serving and in good standing with qualifying years in Ohio.

Pennsylvania Higher Education Assistance Agency Grant (PHEAA): This PA State Grant is provided by the State of Pennsylvania to resident students with financial need.

WC General Grant (WCGG): A need-based grant offered to full-time Main Campus undergraduate students. This grant is based on financial need, academic performance, and housing status.

WC Resident Assistant Award (RA): Funds provided by Wilmington College to students who live in the residence halls and serve as staff members. Chosen recipients receive free housing. In some positions, a meal plan may also be included for the recipient's work in the dorms or apartments.

WC Resident Assistant Allowance: This stipend is provided by Wilmington College to students who live in the residence halls and serve as staff members. Chosen recipients receive an allowance (stipend) on top of free housing for their work in the dorms or apartments.

WC Tuition Remission: Funds available to eligible Wilmington College employees, their FAFSA eligible dependents aged 23 or under, and the employee's spouse enrolled in WC classes. Students are awarded 100% of charged tuition. These funds are part of the employee's benefit package.

WC Tuition Exchange: A reciprocal opportunity for dependents of eligible faculty and staff at a Tuition Exchange member school that covers 100% tuition.

Frequently Asked Questions

Is there a limit on how much Federal Pell Grant I can receive?

Yes. The U.S. Department of Education (ED) limits student eligibility for Federal Pell Grant funds to the equivalent of 12 full-time semesters or 600%. Students are notified by ED when they are close to reaching this limit.

Is there a limit on how much Ohio College Opportunity Grant I can receive?

Yes. The Ohio Department of Higher Education (ODHE) limits student eligibility for OCOG funds to the equivalent of 10 full-time semesters.

How long must I reside in Ohio to qualify for the Ohio College Opportunity Grant?

The Ohio Department of Higher Education (ODHE) requires a student to be a resident of Ohio for one full year prior to the academic year of application. For example, a student applying for financial aid for the 2025–2026 academic year must have been a full-time resident of Ohio as of 07/01/2024. Acceptable documents to verify Ohio residency include, but are not limited to an Ohio Driver's License or Ohio Voter Registration Card.

Can I receive the Ohio College Opportunity Grant if I am not registered with Selective Service?

No. The Ohio Revised Code (ORC) section 3345.32 requires compliance with the selective service law for a student to be eligible for any of Ohio's state grants and scholarships, subsidy, and in-state tuition. All males age 18 or older must be registered with Selective Service in order to qualify. Males can register online at www.sss.gov up to 30 days prior to their 18th birthday..

Can I receive any grants if I already have a bachelor's degree?

No. Students who have already obtained their first bachelor's degree can only be considered for limited loan programs.

Student Employment (earnings do not have to be repaid)

Most student employment opportunities are available through a federally funded program for students who demonstrate financial need. Funds are limited and offered to eligible Main Campus Undergraduate students based on financial need.

Federal Work Study (FWS): A federal aid program that provides funding for part-time jobs for students with financial need. An offer of FWS eligibility does not guarantee employment. It is the student's responsibility to secure a job. FWS is paid to students as they earn funds by working.

Information regarding Federal Work Study and other employment opportunities is posted within Handshake. This database service can be accessed via the Office of Career Services' webpage: www.wilmington.edu/career-services.

Employer Tuition Reimbursement: An employee benefit through which an employer pays for a pre-determined amount of continuing education credits or college coursework to be applied toward a degree usually related to the employee's position within the company. These funds do not have to be repaid but may have other stipulations. Students should consult their employer's Tuition Reimbursement Policy for details.

Frequently Asked Questions

What types of jobs are available?

A wide variety of positions are available throughout campus as well as limited off campus community service opportunities.

What does the Federal Work Study amount on my financial aid offer mean?

Students who qualify for FWS are typically awarded a maximum of \$4,000 (\$2,000 per semester). The current Ohio minimum wage is \$10.70 per hour for calendar year 2025, however, the college is currently paying \$12.00 per hour, which allows a student to work approximately 10 hours per week.

How do I get paid?

Students are paid via direct deposit to their personal bank account. Pay is based on hours worked. Paydays are every two weeks based on the HR Student Payroll Schedule. Students must complete proper paperwork with the Office of Human Resources before they can be paid.

Why isn't work study appearing on my student account?

FWS funds are paid directly to students as wages based on hours worked. Because there is no guarantee a student will secure employment and hours worked can vary, FWS cannot be applied as an estimate of aid to reduce the amount owed on the student account. Most students use their FWS earnings for gas, food, entertainment, personal hygiene products, etc. rather than relying on family members to purchase these items for them.

Can I work on campus if work study is not listed on my financial aid offer?

Yes. The college does have limited non-work-study employment opportunities available. Students can locate available non-work-study positions within Handshake.

Loans (borrowed funds that must be repaid)

Institutional Loans: Loans provided by Wilmington College with funds from generous donors to help cover the student's net cost. These loans have a 0% interest rate. The student is responsible for repaying the loan based on the established repayment terms stated in the signed Promissory Note.

Federal Direct Student Loans: The Federal Direct Loan program allows eligible students to borrow funds directly from the U.S. Department of Education. Depending on the student's financial need, loans may be subsidized and/or unsubsidized.

A **subsidized loan** is a federal student loan for undergraduate students awarded based on financial need and offers students a reduced, fixed interest rate and flexible repayment terms. Interest is subsidized meaning it does not accrue to the borrower during an in-school, grace, or deferment period.

An **unsubsidized loan** is a federal student loan for both undergraduate and graduate students with a fixed interest rate and flexible repayment terms. It is not based on financial need. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins.

		Annual Limit per Academic Year	Annual Limit Maximum Subsidized	Lifetime Maximum	Interest Rate (loans disbursed on or after 07/01/24 and before 07/01/2025)	Credit Requirements
Dependent Student	Freshman	\$5,500	\$3,500	\$31,000 (Maximum of \$23,000 can be subsidized)	6.533% (2025-2026 rates TBA 07/01/2025)	Must be enrolled at least half-time (6 credit hours) at time of disbursement.
	Sophomore	\$6,500	\$4,500			
	Junior/Senior	\$7,500	\$5,500			
Independent Student	Freshman	\$ 9,500	\$3,500	\$57,500 (Maximum of \$23,000 can be subsidized)		
	Sophomore	\$10,500	\$4,500			
	Junior/Senior	\$12,500	\$5,500			
Graduate Student	All years	\$20,500	\$ 0	\$138,500 (Maximum of \$65,000 can be subsidized)	8.083% (2025-2026 rates TBA 07/01/2025)	Must be enrolled at least half-time (3 credit hours) at time of disbursement.

Origination Fee:
1.057%

Lender:
Federal government.

Repayment:
Repayment begins after the 6-month grace period has been exhausted. There will be an opportunity for the borrower to choose a repayment plan during exit counseling. Payments are made to the student's assigned federal loan servicer.

Grace Period:
6 months after the borrower graduates or drops below half time enrollment.

Deferment:
Students are eligible for deferment when they are enrolled at least half-time at an eligible institution. Additional information regarding deferment is in the Borrower's Rights and Responsibilities provided with the Master Promissory Note.

Private Education Loans: A student or parent loan obtained from a bank, credit union, or private company lender to pay for educational expenses. Interest begins to accrue when the loan is disbursed, and repayment can begin while the student is still enrolled in school. Each lender has different eligibility requirements (e.g., degree status, enrollment status, and U.S. citizenship), loan rates, repayment terms, and conditions. Wilmington College does not endorse any lender, but we will certify a loan application from any lender. Student borrowers will typically need a credit-worthy cosigner to apply.

Frequently Asked Questions

Is there a deadline to accept my loans?

To ensure loan funds arrive on time, it is suggested students accept their loans no later than August 1.

How do I accept my loans?

Students must log into the "Student Financial Aid Self-Service" portal to view and accept their financial aid. In addition, first-time borrowers must complete an online Master Promissory Note and Loan Entrance Counseling at: www.studentaid.gov.

Do I have to pay a loan fee to borrow a loan?

Yes. Subsidized, Unsubsidized, Parent Plus Loans, and Graduate Plus Loans have an origination fee, which is deducted from the loan. Therefore, the amount of the borrower's disbursed loan is less than the amount of loan the borrower accepts and will re-pay.

How do I verify my enrollment for my loan servicer?

Each semester, loan servicers are notified electronically of the student's current enrollment after the add/drop period via the National Student Clearinghouse. Updates to the student's enrollment are sent approximately every 30 days. If the loan servicer requests enrollment verification, the borrower must print an In-School Deferment Form from their loan servicer's website and submit it to the Student One Stop Center for certification.

Will my loan eligibility be adjusted if I am graduating fall semester?

Yes. The maximum Federal Direct Loan amount for graduating seniors who are enrolled for only one semester is pro-rated based on the number of credits in which the student is enrolled.

What happens if I withdraw?

At any point a student ceases being enrolled at least half-time (6 credit hours for undergraduate students and 3 credit hours for graduate students) the college is required to report the student's enrollment status to their loan servicer and the student must complete online exit loan counseling.

Is there a penalty for pre-paying my student loans?

No, there is not a penalty for early repayment.

Can I cancel a loan?

Yes, students have 14 business days from the date of their loan disbursement to cancel or reduce their loan. The student account should reflect a zero or credit balance before requesting a loan cancellation or reduction.

Where can I find information on Private Education Loans?

On our Private Education Loan webpage: <https://choice.fastproducts.org/FastChoice/home/314200>.

Federal Direct Parent Plus Loan and Federal Direct Grad Plus Loan: Parents of dependent undergraduate students can borrow the Federal Direct Parent Plus Loan and graduate students can borrow the Federal Direct Grad Plus Loan to help pay educational expenses otherwise not covered by other financial aid. A credit check for adverse credit history is required for eligibility. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins.

	Annual Limit per Academic Year	Annual Limit Maximum Subsidized	Lifetime Maximum	Interest Rate (loans disbursed on or after 07/01/24 and before 07/01/2025)	Credit Requirements
Parent Plus Loan	Cost of Attendance minus other financial aid	N/A	N/A	9.083% (2025–2026 rates TBA 07/01/2025)	Student must be enrolled at least half-time (6 credit hours) at time of disbursement
Grad Plus Loan	Cost of Attendance minus other financial aid	N/A	N/A	9.083% (2025–2026 rates TBA 07/01/2025)	Student must be enrolled at least half-time (3 credit hours) at time of disbursement

Origination Fee:

4.228%

Lender:

Federal government.

Repayment:

Repayment begins immediately after the loan has been fully disbursed. Repayment information will be provided to the borrower by their loan servicer.

Grace Period:

None.

Deferment:

The parent borrower must make a request for deferment by contacting their loan servicer if not selected as part of the loan application.

Frequently Asked Questions

Is there a deadline to apply for a Federal Direct Plus Loan?

To ensure loan funds arrive on time, it is suggested that a parent or graduate student apply no later than August 1.

How do I or my parent apply for a Federal Direct Plus Loan?

The student borrower (Federal Direct Graduate Plus Loan) or parent borrower (Federal Direct Parent Plus Loan) must complete an online application. If the application is approved, the borrower must also complete a Master Promissory Note. Both can be completed online at: www.studentaid.gov.

Do I or my parent have to pay a loan fee to borrow a Federal Direct Plus Loan?

Yes. Both the Federal Direct Graduate Plus Loan and the Federal Direct Parent Plus Loan has an origination fee, which is deducted from the loan. Therefore, the amount of the loan disbursement is less than the borrowed loan amount.

What happens if the Federal Direct Parent Plus Loan is denied?

The parent will not be able to borrow unless an endorser can be obtained or provide documentation of extenuating circumstances. However, in the case of a credit denial, the dependent student can become eligible for additional Federal Direct Unsubsidized Loan funds for up to a yearly maximum of \$4,000 (freshman/sophomore) or \$5,000 (junior/senior).

Loan Repayment

It is crucial for student and parent loan borrowers to keep track of their total education loan indebtedness and how their monthly payment for 10–20 years will impact their budget. Below is a sample repayment chart based upon a standard 10–year repayment plan. There are other repayment plans that may better suit your budget. For more information on loan repayment plan options and estimated payment schedule, check out the Loan Repayment Simulator at www.studentaid.gov.

Sample Federal Direct Loan Repayment Chart

Based on a standard 10–year repayment plan.

Amount Borrowed	Number of Payments	Monthly Payment at 6.533%	Total Repayment with Interest	Monthly Payment at 8.083%	Total Repayment with Interest
\$ 5,000	120	\$ 57	\$ 6,823	\$60	\$ 7,306
\$10,000	120	\$114	\$13,646	\$122	\$14,612
\$15,000	120	\$171	\$20,469	\$183	\$21,918
\$20,000	120	\$227	\$27,292	\$244	\$29,224
\$25,000	120	\$284	\$34,115	\$304	\$36,530
\$30,000	120	\$341	\$40,938	\$365	\$43,836
\$40,000	120	\$455	\$54,584	\$455	\$58,448
\$50,000	120	\$569	\$68,230	\$569	\$73,060

Sample Federal Direct Plus Loan Repayment Chart

Based on a standard 10–year repayment plan.

Amount Borrowed	Number of Payments	Monthly Payment at 9.083%	Total Repayment with Interest
\$10,000	120	\$127	\$ 15,255
\$20,000	120	\$254	\$ 30,510
\$30,000	120	\$381	\$ 45,765
\$40,000	120	\$509	\$ 61,020
\$50,000	120	\$636	\$ 76,275
\$60,000	120	\$763	\$ 91,530
\$70,000	120	\$890	\$106,785
\$80,000	120	\$1,017	\$122,040

Sample Private Education Loan Repayment Chart

Based on a standard 20–year repayment plan.

Amount Borrowed	Number of Payments	Monthly Payment at 10.0%	Total Repayment with Interest
\$10,000	240	\$ 97	\$ 23,161
\$20,000	240	\$ 193	\$ 46,321
\$30,000	240	\$290	\$ 69,482
\$40,000	240	\$386	\$ 92,642
\$50,000	240	\$483	\$115,803
\$60,000	240	\$579	\$138,963
\$70,000	240	\$676	\$162,124

\$80,000	240	\$772	\$185,284
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Frequently Asked Questions

What is the average loan debt for a Wilmington College student?

The average loan indebtedness incurred for our most recent graduating class was:

Division	Loan Program	Number of May 2025 Graduates	Number of Graduates Who Borrowed	Average Amount Borrowed
Undergraduate				
	Federal Direct Stafford Loan	183	139	\$22,189
	Federal Direct Parent Plus Loan	183	38	\$41,916
	Private Education Loan	183	47	\$39,684
Graduate				
	Federal Direct Loan	20	13	\$47,060
	Federal Grad Plus Loan	20	4	\$27,438
	Private Education Loan	20	4	\$39,592

How can I obtain a list of education loans that I have borrowed?

All federal loans can be obtained from the National Student Loan Database System (NSLDS) at www.studentaid.gov. Student borrowers log into the website to obtain their federal education loan history and parents' login to obtain their federal education loan history. Students who borrowed a private education loan will have to obtain their credit report at: www.annualcreditreport.com to locate their private education loan history.

Where do I repay my education loans?

Borrowers will be contacted by their loan servicer(s) about 30 days prior to the first payment due date with the amount borrowed, monthly payment, payment options, etc. Students who borrowed from multiple loan programs, will in most cases have more than one loan servicer.

What if I am unable to make my monthly loan payment?

Repayment of a federal loan is a serious financial obligation. Not making a payment can affect a person's credit score and prevent a person from purchasing a car or home. Many employers use a person's credit history to measure how a person meets their responsibilities, sticks to a plan, and meets deadlines. The first step any borrower should take is to contact their loan servicer immediately. Explain the situation. The loan servicer may be able to change the borrower's repayment plan, determine if the borrower qualifies for a deferment, forbearance or loan consolidation and any other options that may be available to the borrower based on their situation. Remember, the loan servicer is there to help.

What are some steps I can take to keep my loan debt to a minimum?

While in school, only borrow what is really needed to cover the student's educational costs. Look for scholarship opportunities. Save earnings to apply towards educational costs rather than spending on manicures, Starbucks, concerts, etc. Anytime extra funds (tax refund, birthday money, etc.) are received, pay towards the student loan. Know payment due dates to avoid late fees. When in repayment, sign up for automatic withdrawal of payments to qualify for up-front interest rebates and to receive a 0.25% interest rate reduction.

ABC – Always Borrow Conservatively!

If you live like a lawyer when you are a student, you will live like a student when you are a lawyer.

Satisfactory Academic Progress (SAP)

To qualify for and receive financial aid, students must make Satisfactory Academic Progress (SAP) in a program of study that will lead to a degree or teaching certificate and must be in good academic standing at the college. When students apply for financial aid, their progress will be measured against the standards listed below. Students must meet all three standards. Having a violation(s) will result in a loss of financial aid eligibility. Satisfactory Academic Progress (SAP) is reviewed at the end of each semester (including summer).

Financial Aid SAP Standards to Maintain

Qualitative: Cumulative GPA	Quantitative: Completion Rate	Maximum Timeframe
<p>Undergraduate Students: must maintain a 2.00 cumulative GPA for all classes attempted at the end of each semester (including summer).</p> <p>Graduate Students: must maintain a 3.00 cumulative GPA for all classes attempted at the end of each semester (including summer).</p>	<p>Undergraduate Students: must satisfactorily complete 67% of their total attempted credits.</p> <p>Graduate Students: must satisfactorily complete 67% of their total attempted credits.</p> <p>The completion rate is calculated by dividing the cumulative hours earned by the cumulative total attempted hours.</p> <p>Satisfactorily completed credits include letter grades of A, B, C, D, and P. Grades of F (failing), N (not passed), I (incomplete), or W (withdrawal) are not considered satisfactorily completed.</p> <p>Courses dropped after the 100% drop/add period (generally the first five days of a semester) will be counted as hours attempted, but not completed.</p> <p>Incomplete courses will be counted as hours attempted, but not completed.</p> <p>Repeated courses will be considered as both attempted and completed hours; however, any successfully completed course cannot be repeated with assistance from financial aid funds.</p>	<p>Undergraduate Students: must complete their program of study within 150% of the standard timeframe required to earn their degree. The total attempted credits must not exceed 186 credits (including transfer credits), which is 150% of the credits needed to obtain their degree.</p> <p>Once a student reaches 186 attempted credit hours, financial aid eligibility ceases.</p> <p>Graduate Students: must complete their program of study within 150% of the standard timeframe required to earn their degree. The Maximum Timeframe is 150% of the number of credit hours needed to complete degree requirements.</p> <p>Once a student reaches their 150% maximum timeframe, financial aid eligibility ceases.</p>

Academic progress requirements differ from Financial Aid Standards of Satisfactory Academic Progress. The full Financial Aid Standards of Satisfactory Academic Progress Policy can be found in the WC Catalog.

Withdrawal Policy

Students should complete an official withdraw or leave of absence form with the Academic Affairs Office. If a student leaves the college and does not formally withdraw, they will be assigned grades of "F" (failing) and their financial aid may be cancelled.

Withdrawal does not eliminate a student's financial obligation to Wilmington College. The student is responsible for any charges owed to the college when they withdraw, based on the college's tuition and housing refund policies.

There are federal, state, and institutional withdrawal policies regarding tuition and fees, college housing charges, and return of funds to financial aid programs. General information regarding the calculation of earned financial aid and the order of programs to which we return funds is available under the Financial Aid Guides, Forms, and Policies webpage.

If a student's charges are reduced as a result of withdrawal, creating a credit balance on the student account, the credit balance will be used to repay financial aid programs as required, per the return of Title IV funds calculation.

Work study earnings prior to withdrawal will be paid; however, students may not continue to earn work study funds after withdrawing from the college.

Wilmington College will refund tuition, housing, and food per the return of funds policy. Fees other than tuition, housing, and food are non-refundable. Meal plans will be pro-rated based on the number of weeks the meal plan was used. Students who complete 60% of the semester, earn 100% of their financial aid.

Examples of the refund policy are available by contacting the Student One Stop Center.

Frequently Asked Questions

What happens to my financial aid if I completely withdraw?

Students should contact the Student One Stop Center before deciding to withdraw from the college. We will check that the student has completed their financial aid file, as an incomplete file may result in the student having to pay 100% of their costs for the semester. If the file is incomplete, we will assist the student with getting it complete. Also, a withdrawal may require an immediate return of financial aid funds in excess of the earned financial aid. Earned financial aid is based on the length of time the student was enrolled and attending classes. If a financial aid refund was issued from the student account, the student will have to repay any funds that are in excess of the earned financial aid.

What if I leave during the semester without formally withdrawing?

Institutions are required to verify the last date of attendance of students who leave the college during the semester without officially withdrawing. The student may have to repay up to 100% of the financial aid received for that semester. It is important to contact the Academic Affairs Office to officially withdraw.

The full Withdrawal Policy can be found in the WC Catalog.

Student Account Billing

Wilmington College has partnered with Transact to provide a secure website for all student account needs, we call this WILpay. Students can see their billing statements and account activity, make payments, set up a monthly payment plan and electronic refunds, authorize a parent or third party user access, and more.

Budgeting Costs

It is important for students (and their families) to plan their budget before the semester begins. That's why we provide students with a Financial Planning Sheet. Students who have a balance due after financial aid, need to determine how much of the balance will be met with personal savings, current earnings from work, contributions from relatives, benefit programs, etc. After all available funds have been subtracted, students must next determine which payment option(s) best fits their financial situation. Keep in mind, the estimated balance due does not include deposits, books, preferred housing/meal plans, lab fees, parking permit fee, fines the student may incur, or other elective charges.

The estimated balance due does not include out-of-pocket expenses that a student may incur. Expenses may include such items as travel to and from campus, books and supplies, food (for commuters or preferred housing), and other personal living expenses. Students must be prepared to pay for books out of pocket. Books are NOT part of the financial aid offer. Books may be purchased online and shipped to WC. Students interested in purchasing books prior to arriving on campus, may do so at: <https://wilmington.ecampus.com>. Most students use their summer earnings to pay for their books, which typically cost \$500 per semester.

If excess loan funds were borrowed to create a credit on the student account, the student may use their projected credit balance refund to charge books and supplies purchased through the campus bookstore to their student account. The student's financial aid file must be complete before a Bookstore Credit will be authorized. WC does not recommend borrowing additional loan funds to purchase books. To learn more about the cost of books or book rental options, visit the bookstore's website at: <https://wilmington.ecampus.com>.

Each semester, after the student has registered for classes and has met all other financial aid requirements, financial aid (except Federal Work Study) is credited to the student account. Financial aid first pays college costs for the semester and, if any funds are remaining, a refund is issued to the student to use for other educational expenses, including living expenses.

Current year financial aid cannot pay a prior year's past due balance. Financial aid can only pay current year tuition, fees, housing, and food. Also, financial aid cannot pay other institutional charges. Other institutional charges may include, but are not limited to parking tickets, library fines, or unreturned equipment.

If the student's financial aid is not in place on the billing due date, students must be prepared to use personal funds to cover the balance due until their financial aid is available. Students must arrive with enough funds to purchase books, supplies, and any other items necessary to begin the semester.

The student must be current on their student account to be able to register for the next semester and/or receive an official academic transcript.

Understanding WILpay – Your Online Student Account

WILpay is where students can view their billing statement and account activity, make payments, pay deposits, sign up for eRefund, and provide access to others (like their parents) to view their bill and make payments. Students access WILpay through the Quick Links section of the WCportal. The below actions are available from the WILpay Overview page.

View Billing Statement/Activity Details

Notifications are sent to student WC email accounts anytime a billing statement is generated. The statement will display all applicable tuition, fees, food, housing, paid deposits, as well as any financial aid that has been offered and accepted. WC has a pay up front policy, which means the balance due must be paid in full or acceptable payment arrangements are on file by the semester due date. Fall billing statements will be available in July and payment due by August 1st each year. Spring billing statements are available in December and payment due by January 1st. Keep in mind the Billing Statement is a snapshot of the student account at a specific date and time. To view the most up-to-date account information for charges and payment, students must use the Activity Details option within WILpay.

Make Online Payment

Under the Overview option, select Make a Payment at the bottom of the screen. Any term that has a balance due will display. If paying the full amount due, select "Continue" at the bottom of the screen. To pay a different amount, simply change the amount before selecting "Continue". Any saved payment methods will be available to select in the drop down or enter a new bank account or debit/credit card. Once the student has chosen the method of payment, select "Continue" and follow the prompts to complete payment. If paying with a checking or savings account, there is a .50 ACH fee per transaction. If using a debit/credit card, a 2.75% convenience fee is charged. Families enrolled in the Monthly Payment Plan must make their payment through the Monthly Payment Plan option.

Pay Deposit or Other Items

Students can pay their enrollment or housing deposit as well as other items. In WILpay choose the Make A Payment option on the left side of the page, click on the item you wish to pay, and follow the prompts.

Monthly Payment Plan

Families unable to pay the balance due in a single payment may enroll in a monthly payment plan. The monthly payment plan must be set up each semester and divides the student's semester balance into five equal payments. The payments are due on the 1st of the month August 1st – December 1st for fall semester and January 1st – May 1st for spring semester. Payments must be made through the Monthly Payment Plan option. There is a \$25 fee for late or missed payments. There is an option to have payments automatically withdrawn each month. To enroll in the monthly payment plan, under WILpay navigate to the Overview page, scroll down to Payment Plans then select View Payment Plan Options and provide requested information. There is a \$50 enrollment fee for this plan.

Direct Deposit Refunds

Students expecting a credit on their student account due to overage of Federal, Private or Parent Plus Loans will need to sign up. Once all financial aid and loans have posted, Wilmington College will refund the overage via direct deposit into the student's designated checking or savings account. To sign up for

direct deposit refunds, under WILpay navigate to the Overview page, scroll down to Available Items then select "Sign Up" for Direct Deposit Refunds and follow the prompts to complete the process.

Add An Authorized User

Parents do not initially have access to the WILpay system; however, the student can set up authorized payers (mom, dad, or any other third party the student chooses). The parent or authorized user will have access to everything on the student account except "Direct Deposit Refunds" and "Authorized Payer" set up. They will also receive email notifications of billing statements at the same time the student receives their notification. To add an authorized user, under WILpay navigate to the Overview page, scroll down to Available Items then select Send A Payer Invitation and provide requested information.

AVAILABLE OPTIONS FOR PAYING YOUR BALANCE

A college education is a major commitment and requires financial planning. Due to limited resources, financial aid rarely covers 100% of your educational net cost. You will most likely have a balance due that you must pay directly to the college from your earnings, savings, or borrowing.

Your balance due must be paid in full by the semester due date (August 1st Fall Semester & January 1st Spring Semester). Any unpaid balance will preclude you from participating in athletics/student organizations, moving on campus, and staying enrolled in classes. If your financial aid is not ready for disbursement prior to the start of classes, you must be prepared to pay from other sources.

We are committed to making the Wilmington experience accessible and affordable for you and your family. At WC, we offer multiple convenient and flexible payment options to allow you to pay your net cost. You may choose just one or any combination of the payment options listed below. If you and your family would like to discuss the various options, contact our Student One Stop Center at 937.382.6661 x600.

Bank Account

Pay your semester balance due in full by the established deadlines. Fall semester payment is due by August 1st and spring semester payment is due by January 1st. Wilmington College accepts check or money order payments by mail or in person. You can also make online payments via electronic check (.50 ACH fee per transaction) through your online student account WILpay. Balances not paid by the established due date are subject to a 1.5% monthly interest charge on the unpaid balance.

Credit/Debit Card (online only)

Pay your semester balance due in full by the established deadlines. Fall semester payment is due by August 1st and spring semester payment is due by January 1st. Families can make online payments using Visa, MasterCard, Discover, or American Express (a 2.75% convenience fee is charged) through your online student account WILpay. Balances not paid by the established due date are subject to a 1.5% monthly interest charge on the unpaid balance.

529 Savings Plan

Families who have contributed to a pre-paid college tuition plan will need to contact the plan administrator when they are ready to draw from the plan. Payment requests should be initiated at least 3 weeks prior to your payment due date to ensure prompt transmission of funds to Wilmington College.

Outside Scholarship

Student's receiving a scholarship from an agency outside of Wilmington College should send a copy of the official award notification from the organization to us. The notification must contain the scholarship name, amount, and agency's contact information. Scholarship checks should be made payable to Wilmington College, contain the student's name and WC ID#, and sent to the WC Student One Stop Center. Be sure to endorse the check if needed.

3rd Party Sponsor

If an agency outside of the college such as vocational rehabilitation, employer, trust, or other sponsor is paying all or a portion of the student's balance due, the student should provide a tuition assistance form or other billing authorization to the Student Accounts Office as soon as approval has been granted to ensure prompt transmission of funds to Wilmington College.

Veterans Benefits

Contact your local Veterans Affairs Office to complete an application for your educational benefits. The VA will issue you a Certificate of Eligibility, which you must submit to our Academic Records Office. Once you are enrolled in classes, WC will certify your attendance with VA. The Bursar located in the Student Accounts Office will coordinate with VA for payment of funds.

Monthly Payment Plan

A convenient interest-free installment method of payment that allows you and your family to spread out semester charges. Families can make online payments via electronic check (.50 ACH fee per transaction) or by Visa, MasterCard, Discover, or American Express (a 2.75% convenience fee is charged). IPP is flexible and can be adjusted or cancelled at any time. Families may enroll for a 5-month payment period. The 5-month plan begins in August for fall semester and January for spring semester. If IPP is your preferred payment option, you must sign up through your online student account WILpay. There is a \$50 enrollment fee for this plan.

Federal Direct Parent Plus Loan or Federal Direct Graduate Plus Loan

Parents or stepparents of a dependent undergraduate student or a graduate program student may borrow up to the cost of education less any financial aid annually. Loan approval is subject to a credit check. The interest rate is fixed on July 1st each year. The loan can be repaid for up to ten years depending upon the amount borrowed. Federal Direct Parent Plus Loans normally enter repayment once the loan has been fully disbursed. The U.S. Department of Education offers a deferment of

repayment while the student is enrolled at least half-time. If the Federal Direct Plus Loan is your preferred payment option, an online Application and Master Promissory Note must be completed at www.studentloans.gov. (Federal Direct Parent Plus Loan interest rates and fees are subject to change). If your parent is denied the Federal Direct Parent Plus Loan due to adverse credit, you may gain additional Federal Direct Unsubsidized Loan eligibility. A revised Financial Aid Offer reflecting the additional loan eligibility will be emailed to your WC email account should your parent's loan be credit denied.

Private Education Loan

A number of Private Education Loan programs are available to help you and your family pay the balance due after exhausting all other resources, financial aid, and federal loan programs. The loan applications, interest rates, and other requirements vary from lender to lender, so you and your family must choose a lender that best fits your needs. Typically, this type of loan is made in the student's name (in most cases, you will need a creditworthy cosigner), but other options are available for any creditworthy individual wanting to borrow funds for a student. Repayment is generally not made while you are enrolled at least half-time. You may borrow up to the cost of attendance less financial aid offered. If a Private Education Loan is your preferred payment option, you (and your cosigner) must complete the online application at: <https://choice.fastproducts.org/FastChoice/home/314200>.

Frequently Asked Questions

How will One Stop communicate with me?

One Stop as well as most offices on campus will use your WC email account to communicate with students. It is important for students to check their WC email account regularly so that they do not miss important notifications and deadlines.

Why is information not sent to my parents?

The Family Education Rights and Privacy Act (FERPA) transfers ownership of educational records from a parent to the student once the student is enrolled in a post-secondary institution. FERPA prohibits the sharing of educational records without the student's written consent. Students simply need to submit the FERPA Release Form, indicating parents or other designated third parties that may have access to some elements of their educational records. The "Set FERPA Permissions" option is available on the "My Academics" tab in WCportal. Students will complete the FERPA form during Summer Orientation and Registration (SOAR).

How can I view my financial aid offer?

Students will click on "View Financial Aid Student Self-Service" within the "Financial Aid" tab of the WCportal. Students will then select the applicable award year under the "My Financial Aid" section. Aid programs highlighted in green have been accepted. Aid programs highlighted in brown must be accepted or declined by the student.

Is there a deadline for accepting my financial aid offer?

Students are given a two-week period to review the offer and indicate their acceptance. Acceptance of the offer does not commit the student to attending WC. The acceptance simply reserves the funds should the student determine WC is the right fit for them. If the student decides WC is not the right

fit, the student simply needs to let us know of their decision and we will award the funds to another student. It's better to accept the offer than to have the funds cancelled due to no response.

What are the credit requirements to reach each grade level?

Freshman = 0-29 credits | Sophomore = 30-59 credits | Junior = 60-89 credits | Senior = 90+ credits

When can I expect to receive my credit balance refund?

If the student's total financial aid (except Federal Work Study) exceeds their total charges, the student will have a credit balance that will be refunded to the student after the census date. We highly suggest the student have us send the credit balance to their lender to reduce their loan indebtedness.

Financial aid funds are not disbursed to student accounts until after the census date (generally the 14th day of the semester) so that enrollment can be confirmed before saddling students with loan debt. Please refer to the Important Dates section of this guide.

Student One Stop

A one-stop shop for all your financial aid and student account needs.