

FINANCIAL AID

The Office of Financial Aid provides information and counseling on financial aid and other options for financing college costs. The University website, www.salve.edu (<http://www.salve.edu>), contains a great deal of information as well as helpful financial aid links, including links to all required forms and financing options, including a financing fundamentals loan tool. For further information on any of the financial assistance programs described, write or call the Office of Financial Aid at Salve Regina University.

Application Process

Priority deadlines for filing all financial aid forms are March 1 for the fall semester and December 15 for the spring semester. Verification materials must be submitted by May 15 for the fall semester and January 15 for the spring semester.

To be eligible for federal financial aid or institutional need-based aid, students must submit a FAFSA (Free Application for Federal Student Aid).

This form is available online and links to the FAFSA and other documents may be found in the Financial Aid section of the Salve Regina website. All verification materials will be requested by mail or email and should be sent to the Office of Financial Aid.

Examples of verification materials may include:

- Federal IRS Tax Transcripts of both student and parents' federal tax returns (or statement of not filing).
- Copies of all W-2's.
- Other supplemental information requested by the Office of Financial Aid.

Returning Students

Renewal of financial aid is not automatic. Each year students must submit the Free Application for Federal Student Aid (FAFSA) by March 1st. If a returning student is selected for verification, documentation information will be requested by mail or e-mail and should be sent to the Office of Financial Aid.

Eligibility Requirements

To be eligible for need based financial aid at Salve Regina University, a student must:

- Be a citizen or legal resident of the United States.
- Be enrolled at least half-time (two courses [6 credits] per semester) and be accepted as a candidate in a degree or certificate granting program.
- Be making satisfactory progress toward the completion of the course of study.
- Not be in default on a Federal Perkins Loan or a Federal Stafford Loan.
- Not owe a refund on a Federal Pell Grant or Federal Supplemental Education Opportunity Grant.

Special Note

Since rules, regulations, and requirements change each year, all students who feel that they have financial need are encouraged to apply, rather

than concluding that they are ineligible. Also, since a student's eligibility status could change during the college years, it can be important to file a new application each year, regardless of the determination made in past years. While Salve Regina University strives to maintain consistent awards from year to year, changes in a family's financial situation, household size, number of students in college, etc. may necessitate adjustment to an award. Similarly, on-campus and off-campus budgets differ and awards are adjusted accordingly. Students who move from on campus residence halls to off campus housing can expect a reduction of institutional merit aid based on the lower cost of attendance. Offers of aid are made on the assumption that the financial aid programs will be continued and that sufficient Federal funds will be appropriated by Congress. Students who submit late applications must expect delays in aid awards, reductions in grants, and the possibility that funds may already have been exhausted. It is the responsibility of the student to keep home and local addresses current in the Office of Financial Aid to ensure that requests for missing documents are received in a timely manner.

Satisfactory Academic Progress

In order to receive or continue to receive financial aid funded by the government and/or Salve Regina - including student or parent education loans, grants, scholarships and employment - you must maintain satisfactory academic progress.

Requirements

Qualitative Standards

Satisfactory academic progress requires a cumulative GPA of 2.0 or better by the end of each academic year (after Spring is complete).

Quantitative Standards

Students must successfully earn 67 percent of their cumulative attempted credits. In addition, you will not be eligible to receive federal financial aid once you have attempted more than 150 percent of the normal credits required for your degree. This means full-time students must complete their degree within six years.

- All transfer, summer and winter credits are calculated toward the satisfactory academic progress standard, whether taken at Salve Regina University or any other institution.
- Grades of F, W (medical included), are considered attempted, but not earned credits.
- Repeat coursework taken for the purpose of increasing a previously passing grade cannot be considered in qualifying you for financial aid enrollment status or satisfying a determination of non-compliance with satisfactory academic progress requirements.
- Incomplete courses will count toward the calculation of credit hours attempted. Once incomplete courses are completed and a passing grade is received, the credits will then be applied to the student's completion rate.

Review of Satisfactory Academic Progress

Satisfactory Academic Progress for federal and state financial aid will be reviewed at the end of each spring semester. If the cumulative GPA falls below the minimum standard and/or the student falls behind in earned credits, the student will be notified of the Financial Aid suspension by the Office of Financial Aid. Students may appeal the decision by completing the required process below. Once the appeal is received, the Office of Financial Aid will notify student of future eligibility.

Note: The review of Satisfactory Academic Progress for financial aid purposes is based on a student's entire academic record, even if the

student did not receive financial aid during previous semesters of enrollment. This includes all prior coursework (including remedial courses) taken at Salve as a non-matriculated student. These courses will be calculated as part of the qualitative and quantitative standards. Students placed on suspension and wishing to appeal may provide documentation of coursework that is not applicable to their degree program, applied to a second degree program, or is a result of changing their major, and these courses may be excluded from the SAP calculation.

Appeal

Students who do not meet the minimum Satisfactory Academic Progress requirements for financial aid have the opportunity to appeal when special circumstances exist. Conditions when a student may appeal include death of a relative, injury or illness of the student, pending grade change or other extenuating circumstances. In order to appeal, a student must submit, in writing, a personal statement regarding the reasons for falling below the guidelines and supporting documentation. Appeals must be received within 2 weeks of the date of notification of the suspension. Students are also encouraged to meet with Academics, to develop an academic plan, outlining the steps required to meet Satisfactory Academic Progress standards.

If a student's appeal is approved, they will be placed on financial aid probation. Students who will have difficulty reaching the required minimum standards are required to set up a formal plan with academics before they will be approved. At the end of this probation period, the student's academic record will be reviewed to evaluate progress and determine continued eligibility.

Denied appeals will result in the student being ineligible for financial aid until minimum Satisfactory Academic Progress standards are met.

Appeals will be granted only one time during your enrollment at Salve. Exceptions may be made in certain circumstances.

After an appeal is granted, if the student fails to meet the terms outlined in their academic plan, and/or does not meet the minimum requirements, they will become ineligible for financial aid until the minimum standards for Satisfactory Academic Progress are met. All courses, including summer and transfer courses, are calculated toward Satisfactory Academic Progress whether they are taken at Salve or any other institution.

Re-Establishing Financial Aid Eligibility

A student may regain financial aid eligibility by successfully meeting the college's SAP policy requirements or successfully meeting the requirements of an established academic plan.

Types of Aid

There are three principal types of aid: the scholarship or grant that need not be repaid; the loan that must be repaid and part-time employment (the student is paid hourly and budgets these earnings to meet educational expenses). The U.S. Department of Education website (www.studentaid.ed.gov (<http://www.studentaid.ed.gov>)) is a good source of information describing all federal aid programs.

Scholarships and Endowments

Inquiries concerning grants or scholarships should be directed to the Office of Financial Aid
Salve Regina University
100 Ochre Point Avenue
Newport, RI 02840

The e-mail address is financial_aid@salve.edu.

The Office of Admissions at Salve Regina University awards academic scholarships to incoming students who meet established criteria. These scholarships are renewable provided that the student maintains the cumulative grade point average (GPA) specified in the scholarship agreement. These scholarships are available only to full-time undergraduate students. Graduate students and students in their 5th year of the accelerated 5 year Master's program are not eligible for these scholarships. Admissions also awards the Ochre Scholarship to selected, qualified students who demonstrate need and have a strong commitment to diversity. Scholarship criteria are detailed on the Admissions/Financial Aid website www.salve.edu/Admissions/undergraduate/costfinancialaid/ (<http://www.salve.edu/Admissions/undergraduate/costfinancialaid/>). Students who fall below the required minimum GPA will lose eligibility after a one semester probationary period. Students who move off campus can expect a reduction of aid.

Regina Scholarships are partial scholarships, awarded each year by the President to approximately five freshmen, five sophomores, and five juniors who have completed the requisite number of credits to achieve standing as sophomores, juniors, and seniors and who have achieved the highest cumulative grade point averages in their classes. These are the only academic scholarships awarded to returning students.

The Salve Regina University grant program is funded in part by the generosity of many individuals and corporations.

Federal Programs

Eligibility for all Federal financial aid is determined by the U.S. Department of Education, based upon the completed annual FAFSA.

Army ROTC Scholarships/Stipends

Army Reserve Officers' Training Corps scholarships are available on a competitive basis to qualified students. Each scholarship recipient receives full tuition and fees per year, an annual book allowance of \$1,200, and a \$300-\$500 monthly tax-free stipend. Scholarships are available for two-, three-, and four-year terms. In return for the benefits, scholarship winners enter into a contractual arrangement with the United States Army, agreeing to accept a Regular Army or Army Reserve commission as a Second Lieutenant. Students who receive this scholarship may not be eligible to receive any additional aid from the University.

National Guard Tuition Assistance

Members of the National Guard may qualify for state-sponsored tuition assistance programs. Students interested in this program should contact their Adjutant General's office. Members of the Army National Guard may also qualify for Army ROTC tuition assistance benefits under provisions of the Army ROTC Simultaneous Membership Program.

Veterans Administration Educational Benefits

Salve Regina University is approved for veterans' benefits, including Yellow Ribbon benefits. These benefits are administered through the Office of the Registrar. Interested persons should contact their local V.A. office or phone 1 (888) GI-Bill1 (1-888-442-4551) for assistance.

Salve Regina University complies with the Veterans Benefits and Transition Act of 2018 and the requirements of 38 USC 3679(e). As such, Salve Regina University will not prevent enrollment, assess a late penalty fee, require securing alternative or additional funding, or deny access to any school resources to any student using Chapter 33 Post 9/11 GI Bill®

or Chapter 31 Vocational Rehabilitation benefits, even if the VA has not yet paid tuition and fees.

Students utilizing VA benefits are required to produce the VA's Certificate of Eligibility by the first day of class, provide written request to be certified, and provide additional information needed to properly certify the student.

Outside Scholarships

Many private philanthropic organizations, foundations, and corporations provide scholarships, grants, loans, and employment opportunities. Local sponsors of such programs include service organizations such as Rotary, Kiwanis, Lions Club, the American Legion, and the PTA. These sources represent significant resources to the student.

For this type of assistance, students generally apply directly to the potential donor and usually the student deals directly with the sponsoring organization. Students are responsible for verifying to the University any outside financial assistance to be applied to their accounts. Students should not rely on outside agencies to do this. Students will find links to free scholarship search services on the financial aid website.

Salve Regina encourages families to seek outside scholarships. The University has very flexible policies regarding the posting of outside scholarships. Whenever possible, these scholarships augment need-based financial aid awards. For further information, please contact the Office of Financial Aid.

Vocational Rehabilitation

Every state operates a vocational rehabilitation program to help people with disabilities return to productive activity. In certain cases the vocational rehabilitation agency will assist a student with disabilities to meet college expenses. If a student receives payments from Vocational Rehabilitation, Manpower Development, or similar assistance programs, the full value of such payments is considered a financial resource.

Renewal of Financial Aid

Renewal of financial aid is not automatic. Recipients are required to apply each year by the announced deadlines. The Office of Financial Aid reserves the right to reduce, increase, or otherwise adjust any financial aid for which it is responsible. For further information regarding any of these financial assistance programs, visit our website, write, or call the Office of Financial Aid at Salve Regina.