

## Financial Aid Policies

Please become familiar with the financial aid policies listed below. By applying for and receiving financial aid at WCTC, you confirm that you understand these policies.

### Financial Aid Disbursements

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Disbursements for first-time and private loan borrowers begin 30 days after the start of the semester. All other loans begin disbursing the week prior to each semester. The interest rate for federal loans disbursed between July 1, 2017 and June 30, 2018 is 4.45%. Grants are disbursed after the third week of each semester. If your financial aid award exceeds the amount owed to the College, then a credit balance or financial aid refund check will be mailed to your home or directly deposited into your bank account. Please refer to your myWCTCaccount to establish direct deposit payments. If you choose to have a paper check mailed, be sure to keep your home address updated in your myWCTCaccount. It usually takes an additional two to three days for a paper check to arrive at your home.

Students who require financial assistance prior to the third week of the semester have two options:

- Pell Grant recipients may use their WCTC myCards to purchase books in the WCTC Bookstore. **Activation dates for electronic book vouchers are Aug. 15 – Sept. 7 for the fall 2018 Semester, and Jan. 7 – Feb. 1 for spring 2019.** Visit the Service Desk in room B-110, to obtain a myCard. If you are taking a J-term or M-term course, please contact us regarding early book voucher dates.
- Complete the Direct Loan Master Promissory Note and entrance loan counseling at [www.StudentLoans.gov](http://www.StudentLoans.gov) and then update your loan amount on your myWCTCaccount. A check will be processed for direct loan funds that exceed tuition and fees owed to WCTC. First-time borrowers should contact the WCTC Financial Aid office.

### Withdrawal from all classes or dropping individual classes

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Before dropping a class for any reason, contact the Financial Aid office. Withdrawing from a course can drastically affect your financial aid and what is owed to the government and to WCTC. According to US Education Department policy, students who stop attending classes prior to the 60% point of the semester do not earn all of their financial aid and a portion must be returned to the federal government. As a result, you may owe WCTC and the federal government. The approximate 60% dates are **Nov. 1, 2018** for fall 2018 and **April 3, 2019** for spring 2019.

### Financial Aid Enrollment Lock Date (Census Date)

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Grant payments are based on the courses and number of credits enrolled as of the financial aid enrollment lock date during the third week of each semester. You are encouraged to register for all courses prior to the census date because **no financial aid award adjustments will be made for courses or credits added on or after this date.** If you received financial aid for classes never attended, those funds must be repaid. Upcoming census dates are anticipated to be **Sept. 11, 2018** for fall 2018, **Feb. 7, 2019** for spring 2019, and **July 1, 2019** for summer 2019.

### Tuition Deferrals

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After all requirements are satisfied, a tuition deferment will be posted to your student account. As a result, the payment of your tuition and fees is postponed until your financial aid arrives. You are still responsible for full payment of your tuition and fees **not** covered by financial aid as indicated on your tuition statement. If you become ineligible for financial aid, WCTC reserves the right to cancel your tuition deferment. The \$20 tuition deferment charge placed on your account will be reversed after your financial aid is disbursed.

### Enrollment Status

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Full-time enrollment for financial aid purposes is 12+ credits per semester (including summer). Half-time enrollment is six through eight credits for any semester (including summer). Most financial aid programs require half-time enrollment of at least six credits. **Financial aid is available only for courses required in your program of study. Contact your advisor or the Financial Aid office if you are taking courses not required for graduation. Audited courses are not eligible for financial aid purposes.**

*Review the back side of this page for more important information.*



## Financial Aid Policies *(continued)*

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### Federal College Work-Study

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Federal college work-study is designed to employ students pursuing an eligible degree at WCTC. Work-study is paid in bi-monthly paychecks. Earnings are not automatically subtracted from what you owe WCTC. Begin your job search by visiting TechConnect at [www.wisconsintechconnect.com](http://www.wisconsintechconnect.com) and select WCTC as your college of choice. A password is not required to view job postings.

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### Summer Financial Aid

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Students who have funds remaining after the 2018-19 academic year may receive additional financial aid for summer 2019. Students who received less than 100% of their Pell Grants during 2018-19 may be eligible for summer Pell Grants. **Students enrolled less than six credits are not eligible for direct loans. In order to receive summer financial aid, you must complete a Summer Update sheet at the Financial Aid office. Activation dates for electronic book vouchers are June 3 – June 28.**

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### Satisfactory Academic Progress for Financial Aid Recipients

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Satisfactory academic progress must be met each semester in order to maintain financial aid eligibility. A minimum grade point average of 2.0 and a completion rate of 67% must be met each semester. Failure to maintain these standards will result in **financial aid probation**, whether or not financial aid was received that semester. You may still receive financial aid when on probation. Failure to maintain academic progress a 2<sup>nd</sup> time or failure to complete any class during a semester will result in **financial aid suspension** and all future financial aid eligibility at WCTC will be lost.

Financial aid eligibility may be reinstated by paying for and successfully completing at least six credits at WCTC in one semester with at least a 2.0 GPA. If extenuating circumstances prevented you from maintaining satisfactory academic progress, you may begin the financial aid appeal process at [www.wctc.edu/back-on-track](http://www.wctc.edu/back-on-track).

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### High School Diploma

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By accepting your award notice, you are confirming that you have a high school diploma or its equivalent. Please contact the WCTC Financial Aid office if you do not have a high school diploma, GED or HSED.

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### myWCTC

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You can access all of your financial aid and student account information online. Simply go to [www.wctc.edu](http://www.wctc.edu) and click on myWCTC. From there, click on your myWCTCaccount, then Student Services, and then financial aid.

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### Family Educational Rights and Privacy Act (FERPA)

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The Family Educational Rights and Privacy Act (FERPA) of 1974 is a federal law designed to protect the privacy of a student's educational record. Without written consent, WCTC is prohibited from releasing student information to anyone but the student. If the student wishes to allow anyone access to financial aid information, a consent form is required. These consent forms may be obtained in C-019 or at [www.wctc.edu](http://www.wctc.edu).

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### Rights and Responsibilities

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You may review your rights and responsibilities on the WCTC website by typing "rights and responsibilities" in the search box on [www.wctc.edu](http://www.wctc.edu).

