



FINANCIAL AID CONDITIONS & INFORMATION GUIDE 2024-25



Wayland Baptist University exists to educate students in a academically challenging, learning-focused, and distinctively Christian environment for professional success and service to God and humankind.

This guide is designed to help you understand your Financial Aid Notification. Your Financial Aid Notification shows how much financial aid assistance you have been offered for the 2024-25 academic year from Wayland Baptist University. The university offers various types of financial aid support to help with the cost of a Wayland education.

This guide does not represent all policies regarding financial aid at Wayland. Additional information may be obtained on the Office of Financial Aid website at wbu.edu/finaid and in the Academic Catalog.

Financial Aid Checklist: Next Steps

1. Read this guide in its entirety for important information about your financial assistance.
2. Carefully review your Financial Aid Notification.
3. Scholarships and grants are accepted on your behalf, however, you will need to accept or decline your Federal Direct Loans in NetPartner (studentfinaid.wbu.edu).
4. Complete the Personal Planner and Responsibility Worksheet (keep for your records). This will assist you in determining your responsibility toward your educational expenses and options for maximizing your financial assistance.
5. Complete steps to borrow Federal Direct Loans, if applicable, and review additional financing options if necessary.

Financial Aid Terms & Conditions

Unless otherwise noted, the terms and conditions of the assistance outlined on the Financial Aid Notification are as follows:

- ◆ Eligibility for financial assistance is reviewed annually based upon
 - ◇ timely completion of the financial aid application process;
 - ◇ financial need (resulting from annual review of family income, household size, etc.);
 - ◇ assumed full-time enrollment for terms for which financial aid eligibility is determined; and
 - ◇ Maintaining Satisfactory Academic Progress as outlined in the Academic Catalog or at wbu.edu/finaid.
- ◆ Availability of financial aid is determined by annual state and federal allocations and program guidelines and is offered for one academic year at a time on a first-come-first-served basis.
- ◆ Federal and state financial aid may only be used to pay for the cost of attending an institution of higher education, which includes direct costs (tuition, fees, etc.) and indirect costs (supplies, transportation, etc.).
- ◆ Wayland Baptist University will notify you of financial aid related information (including changes to your eligibility) through your Wayland Baptist University email address.
- ◆ All scholarships, grants, and loans will be disbursed directly to your Wayland Baptist University student account no sooner than census date for each term (or eight-week session). Exception: Student Employment wages are paid directly to you.
- ◆ Financial Aid will be adjusted according to eligibility based on actual enrollment at census date each term/session.
- ◆ Disbursements will first be applied to any amount owed to Wayland Baptist University for that term, then any remaining amount will be refunded to you (direct deposit to a personal bank account).
- ◆ You must report all scholarships or grants you expect to receive that are not already listed on the Financial Aid Notification. A final commitment of assistance is not made until all information requested by the Office of Financial Aid, prior to and after a notification of aid, has been reviewed.
- ◆ Failure to respond to requests for information could result in the retraction of your aid.

Cost of Attendance

The Cost of Attendance is an estimate of what we believe it will cost for your enrollment at Wayland Baptist University for the 2024-25 academic year. The estimated 2024-25 Cost of Attendance varies based upon the program and campus in which you enroll. Actual costs vary based on housing accommodations, travel costs, and personal expenses.

While your estimated cost of attendance will be reflected on your Financial Aid Notification, changes will be made to reflect actual enrollment as of the census date for each term (or eight-week session).

DIRECT COSTS

- ◆ Tuition - the amount charged per credit hour for enrollment.
- ◆ Fees - the amount charged to support things like student activities, the health center, and technology.
- ◆ Living Expenses - the average amount for on-campus housing and meals at the dining hall.

INDIRECT COSTS

- ◆ Books and Supplies - an estimate of what your books might cost.
- ◆ Personal Expenses - an estimate of what you might need for other expenses (e.g., toiletries, clothing, social activities, etc.).
- ◆ Transportation - an estimate of the cost of travel home (round-trip) four times per academic year

Student Funding

SCHOLARSHIP & GRANT ASSISTANCE

- ◆ Full-time enrollment is assumed when grants and scholarships are offered. Each term/session, grants and scholarships will be subject to proration (or in some cases cancellation) if enrollment drops below full-time.
- ◆ Any scholarships or grants not included on your financial aid notification must be reported to the Office of Financial Aid.
- ◆ Receipt of scholarships, tuition assistance/fee waivers, graduate fee waivers, 3rd party payments, or any other form of assistance may require a reevaluation of your financial aid eligibility. Every attempt is made to reduce loans first, but in some cases other need-based aid such as grants or federal work-study may need to be reduced.
- ◆ Wayland Baptist University scholarship recipients authorize Wayland Baptist University to publicly acknowledge/recognize them as an award winner to the original donor(s) of the scholarship or their designees, at any Wayland Baptist University award event and on the Wayland Baptist University website.
- ◆ Wayland Baptist University scholarship recipients also consent to the public release of such information to parents, private and public media, and other publications (including video, newspapers, magazines, etc.). In addition, scholarship recipients understand and accept that as a condition of the scholarship, they may be required to write and send a personal thank you letter to the donor(s) of the scholarship or the selection committee.

Tuition Equalization Grant (Texas Residents Only)

The Tuition Equalization Grant (TEG) provides need-based grants to Texas resident students working on a degree plan leading to a first associate, baccalaureate, master's, professional or doctoral degree (excluding degree plans that are intended to lead to religious ministry). To remain eligible for this program students must:

- ◆ Be enrolled at least 3/4 time
- ◆ Not receive athletic scholarship in the same term as TEG
- ◆ Meet WBU Satisfactory Academic Progress (SAP) requirements (for renewal after first year)
- ◆ Maintain 2.5 CUM GPA, complete 24 undergraduate (18 graduate) hours per year, maintain 75% course completion rate (for renewal after second year)

Additional details may be obtained from the Office of Financial Aid website at wbu.edu/finaid.

EARNED ASSISTANCE

Student employment offers an opportunity to gain work experience and network with professionals inside and outside of Wayland Baptist University.

- ◆ An offer of work eligibility on a student's Financial Aid Notification does not guarantee a job or earnings. A position with a hiring department must be secured by the student.
- ◆ The money earned from work is to help you pay for personal expenses (e.g., clothing, laundry, social activities, etc.) and transportation during breaks.
- ◆ Student employees are paid every two weeks for the hours worked. These earnings are not applied to the student's Wayland account. Students interested in securing part-time employment are encouraged to visit with the Office of Financial Aid or department of their choice.

BORROWED ASSISTANCE

Federal Direct Subsidized and Unsubsidized loans are low, fixed interest rate loans. Eligibility is determined by the Free Application for Federal Student Aid (FAFSA), not the student's credit history. The subsidized loan is interest-free while you are enrolled in college on at least half-time basis. The unsubsidized loan is not interest-free during your college enrollment. The amount you may borrow is based on your grade level, dependency status, and cumulative borrowing.

1. Students submit the Free Application for Federal Student Aid (FAFSA) at studentaid.gov.
2. Students can choose to accept, reduce, or decline part or all of a Federal Direct Loan through NetPartner at studentaid.wbu.edu.
3. Students must complete Entrance Loan Counseling, and the Master Promissory Note (MPN) at studentaid.gov.

For additional information on the terms and conditions of Federal Direct Loans, visit our website at wbu.edu/finaid or the Federal Student Loan website at studentaid.gov. Learn about repayment options by visiting studentaid.gov/manage-loans/repayment.

Should a student cease attending Wayland at least half-time they are required to complete Exit Loan Counseling at studentaid.gov.

Additional Financing Options

PAYMENT PLAN

The University offers an interest-free payment plan for a \$50 fee per term (\$25 per session). The balance owed is divided into four equal payments per term, the first being due by the first day of classes each term. Register online at pay.wbu.edu or contact the Business Office at 806-291-3445 or businessoffice@wbu.edu for details and enrollment.

FEDERAL DIRECT PLUS LOAN

Federal Direct PLUS Loans are available to parents of dependent undergraduate students, or graduate/professional students. Eligibility is based on the borrower's credit history.

1. Students must submit the Free Application for Federal Student Aid (FAFSA) at studentaid.gov before applying for either type of Federal Direct PLUS Loan.
2. Parents or graduate/professional students may complete a Direct PLUS Loan application at studentaid.gov, and can borrow up to the student's cost of attendance minus any other financial aid they receive.
3. Once approved, parents or graduate/professional students must complete a Master Promissory Note (MPN) at studentaid.gov. In addition, graduate/professional students must complete Entrance Loan Counseling at studentaid.gov.

COLLEGE ACCESS LOAN (CAL)

The College Access Loan (CAL) is a non-need-based educational loan for Texas residents. Eligibility is determined by the student's credit history, or that of a credit-worthy cosigner.

1. Students submit the Free Application for Federal Student Aid (FAFSA) at studentaid.gov before applying for the CAL. Applicants must be Texas residents enrolled at least half-time in a degree-seeking program.
2. Students may borrow up to their cost of attendance minus all other financial aid they receive (including assistance they have declined) at hhloans.com.
3. Once approved, the lender will ask the student to complete a Loan Approval Disclosure and a Self-Certification form at hhloans.com. Loan funds cannot be paid until the Disclosure has been processed.

PRIVATE EDUCATION LOANS

Private education loans can help students pay for the cost of attendance that is not met by other types of financial aid or personal resources. Consider these loans after using all other aid options. Private education loans are non-need-based, and eligibility is determined by the student's credit history, or that of a credit-worthy cosigner. Students may borrow up to the cost of attendance minus all other financial aid they receive.

1. The Free Application for Federal Student Aid (FAFSA) is not required for a private education loan.
2. Students may research options and complete a private education loan application at ElmSelect.com.
3. Once approved, the lender will require the student to complete a self-certification form.

Federal Verification

Federal verification is a process which requires institutions to verify the accuracy of the information provided on the Free Application for Federal Student Aid (FAFSA) in an effort to ensure federal aid is distributed to those who are eligible. If your FAFSA is selected for verification by the U.S. Department of Education (ED), you are required to provide documentation to the school verifying the information you entered on your FAFSA.

- ◆ After submitting your FAFSA, you will receive an electronic FAFSA Submission Summary (FSS). If you have been selected for federal verification, this will be indicated on your FSS. In addition, you will receive notification from the Office of Financial Aid regarding the required documentation that must be submitted to satisfy the federal verification requirement.
- ◆ No disbursements of financial aid will be made until all verification requirements have been submitted and processing is complete.
- ◆ Failure to submit verification requirements could result in a cancellation of your financial aid and future financial aid eligibility would be based on the availability of funds at the time verification has been completed.

Satisfactory Academic Progress (SAP)

Federal regulations require that all financial aid recipients maintain Satisfactory Academic Progress (SAP) toward completing their degree in order to receive financial aid.

- ◆ SAP applies to all federal, state, and university aid programs and is evaluated at least annually (more frequently for those who are not meeting SAP).
- ◆ You are required to maintain a minimum cumulative grade point average, be on pace to graduate (calculated by dividing the cumulative number of credit hours you have earned by the cumulative number of hours attempted), and complete your degree within a maximum timeframe.
- ◆ All terms of your enrollment are reviewed for SAP regardless of whether you received financial aid during a term. Additional details may be obtained from the Office of Financial Aid website at wbu.edu/finaid.

Return of Financial Aid for Students Who Withdraw

OFFICIAL WITHDRAWAL

Withdrawing from the university is defined as “dropping all courses in which the student is currently enrolled.” Failure to file an official withdrawal request may result in grades of "F" for courses in progress. See the official University calendar for withdrawal deadlines.

Students enrolled at the Plainview campus must file an Official Withdrawal Request via email to the registrar’s office at (registrar@wbu.edu) no later than the last day to withdraw as indicated in the official university calendar.

Students enrolled at all other Wayland campuses and WBUonline must file an ADD/DROP Request form which must be signed by the external campus executive director/dean. Withdrawal emails and/or ADD/DROP Request forms, duly signed, must be submitted to the university registrar.

UNOFFICIAL WITHDRAWAL

A student who fails all of his or her classes during the term in which federal aid was received is considered to have "unofficially withdrawn" for the purpose of financial aid eligibility.

RETURN OF FINANCIAL AID FUNDS

When a student who was disbursed federal aid (or could have been disbursed federal aid) withdraws from WBU during a payment period (term), they are eligible to receive aid for the percentage of the period of enrollment which they attended WBU. When a student withdraws, WBU is required to determine how much Federal aid the student “earned” based on the date the student began the official withdrawal.

Likewise, for a student who has unofficially withdrawn, WBU is required to determine how much financial aid the student “earned” by using the last date of attendance (as reported by the instructors of each class) or the last date of attendance at an academically related activity (for online courses), whichever more accurately reflects the student’s withdrawal date.

Any student who completes at least 60% of of the payment period (term) is considered to have "earned" all of their financial aid for that term and no return of their aid is required.

Although WBU returns unearned financial aid to the Department of Education and the State on your behalf, you may still owe Wayland for any unpaid charges resulting from the required return of financial aid.

Additional details may be obtained from the Office of Financial Aid website at wbu.edu/finaid. **We encourage you to visit with the Office of Financial Aid and the Business Office prior to making the decision to withdraw from the University.**



SPECIAL CIRCUMSTANCES

Although financial aid eligibility is typically considered final, if your family's financial circumstances change dramatically since filing the 2024-25 FAFSA or your family income is significantly different than what was reported, your family should complete and submit a Special Circumstance Review Request form (with required documentation) to the Office of Financial Aid. If your Student Aid Index (SAI) from the FAFSA is 0, or negative submitting this form will not result in a change to your eligibility. The Special Circumstance Review Request form and additional information may be found on our website at wbu.edu/finaid.

UNUSUAL CIRCUMSTANCES

Some students, who would traditionally be considered dependent for the purposes of calculating financial aid eligibility, may have unusual circumstances that would prevent them from being able to have their parent(s) serve as a Contributor when filing the 2024-25 FAFSA. Such students should be prepared to provide documentation of their unusual circumstances along with the Unusual Circumstances Review Request form to the Office of Financial Aid upon request. The Unusual Circumstances Review Request form and additional information may be found on our website at wbu.edu/finaid.

Wayland Baptist University does not discriminate on the basis of race, color, national or ethnic origin, sex, disability, veteran status, or age in the administration of its educational programs, admissions policies, scholarship, athletic, and other school-administered programs, or in employment.