



In order to disburse your financial aid, you must accept the terms and conditions by logging into <http://lconnect.wit.edu> . (See enclosed instructions to activate your Lconnect account).

1. Wentworth Institute of Technology awards financial aid to recipients on a non-discriminatory, equal opportunity basis.
2. Financial aid recipients must be admitted and pursuing courses leading to a degree.
Students MUST be enrolled at least half-time (6 credit hours) for the following federal programs: Federal Work Study, Federal Direct Stafford Loans, Perkins Loans and certain state and institutional funds. (NOTE if your attendance falls below half-time you may lose eligibility for loans. You will go into repayment and begin using your grace period for your Perkins and Federal Direct Stafford Loans).
3. Financial aid recipients must meet Satisfactory Academic Progress standards. First year day students must maintain a 1.75 Cumulative GPA while First year CPCE student must maintain a 1.85 Cumulative GPA. Sophomores, juniors and seniors must maintain a 2.0 Cumulative GPA. Graduate students must maintain a 3.0 Cumulative GPA. In addition, all students must complete at least 66.66% of all courses attempted.
4. Financial aid awards are processed based on full-time attendance (12 or more credits per semester) for undergraduate students. *Certain changes can affect your financial aid award and potentially create a student accounts balance. These changes include, but are not limited to, changes in enrollment status, such as withdrawing from classes, leave of absence, withdrawal, graduation or completed requirements for a bachelor's degree. These changes may result in reevaluation of financial aid and the student may then become responsible for the balance of his/her bill.*
5. If a student withdraws or stops attending all of their courses in a semester and received federal financial aid as part of their award, the student may not be eligible for the full amount of federal aid that the student was originally awarded. If the student receives more assistance than the student earned, the excess funds must be returned to the appropriate federal program. Students may request a copy of the "**Treatment of Federal Student Aid When a Student Withdraws**" policy from the Financial Aid Office in the Student Service Center.
6. Students must notify the Registrar's Office of any change to the following: address, withdrawal, leave of absence or change in the number of credits attempted. Forms are available at the Student Service Center or at www.wit.edu/ssc.
7. If the student is receiving outside sources of financial aid, including grants or scholarships, the student must notify the Financial Aid Office by providing a copy of the scholarship letter or any other official notification that states the scholarship and the amount. This may require adjustments to your financial aid package.
8. The institution is required by federal and state regulations to review *selected* financial aid applications through a process called verification. **The deadline for you to submit required financial aid documents for verification is July 7, 2016.** Failure to submit your documents within this time frame may result in a delay or cancellation of your financial aid award. If your award changes as a result of verification, you will be notified by e-mail within 30 days.

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9. The Office of Financial Aid reserves the right to request verification of any data submitted by parents or applicants. If the data is found to be incorrect, the data *may* be corrected and the award revised. If the applicant is determined ineligible for financial aid, the applicant's award can be withdrawn. The applicant will then be responsible for payment of all expenses incurred at Wentworth Institute of Technology.
10. Awards are based on information provided by the applicant and are *subject* to revisions and/or cancellation at any time if: federal or state regulations change; federal, state or institutional fund allocations change; estimated family contribution changes; the student receives a scholarship, the student receives VA educational benefits, or an error is made in the calculation of your eligibility or award, whether by the Servicer or the institution.
11. Financial aid awards are for an academic year with equal disbursements for each semester. If after the financial aid is disbursed, the student account is paid in full and a credit balance exists, the Student Financial Services will issue the credit balance to the student or parent for PLUS loans. **If financial aid does not cover your bill, you will be responsible for the difference.** Contact the Student Service Center to make payment arrangements or for payment plan information. You may access the Student Service Center website for available information at www.wit.edu/ssc.
12. First-time Federal Direct Stafford Loan Borrowers at WIT MUST complete an *Entrance Interview* and *Federal Direct Stafford Master Promissory Note (MPN)* at www.studentloans.gov. Stafford loans will not be disbursed until the student has met these conditions. Please note that federal loans carry an origination fee that is deducted from the gross amount by the lender prior to disbursement to the student's account.
13. Students who receive a Federal Perkins Loan must complete an *Entrance Interview* and sign a *Perkins Master Promissory Note*. You will be notified via email when these requirements are available.
14. Students who are awarded Federal Work-Study as part of their financial aid package have the opportunity to work on campus in a variety of jobs, or off campus in nonprofit agencies. You will be required to complete several forms before you can begin working.
15. A Federal Direct PLUS and/or Alternative loan cannot be credited to the student's account until the borrower's credit is approved and the loan is certified by the school. You can access information at <http://www.wit.edu/ssc/financial/loans.html>.
16. Please note that students cannot use any current financial aid to pay prior educational expenses at WIT.
17. It is your responsibility to file a Free Application for Federal Student Aid (FAFSA) form each academic year. Incoming students must apply by March 1st and Returning Students by May 1st. You can file the FAFSA online at www.fafsa.gov.
18. The institution, state, and federal government are absolved of any and all responsibility for funding in the event that a grant and/or a loan or any other financial assistance is based upon fraudulent, inaccurate or misleading information.
19. Students with federal or state drug convictions that occurred while receiving aid may be ineligible for financial aid.