



Graduate

Financial Aid Guide

2021/2022

Office of Financial Aid & WIT Student Service Center

phone.....617-989-4020
fax.....617-989-4201
email.....ssc@wit.edu
website.....wit.edu/ssc

Office Hours

Monday - Friday
7:30am - 4:45pm

Mailing Address

Student Service Center
550 Huntington Ave.
Boston, MA 02115

Social Media

Blog
witfinancialaid.wordpress.com

Twitter
[@WIT_SSC](https://twitter.com/WIT_SSC)

**visit wit.financialaidtv.com for further how-to's and information on the financial aid process.*

What is the

Student Service Center ?

The Student Service Center, located on the first floor of Williston Hall, is an important destination for both students and parents. It's a one-stop shop that is home to the Financial Aid Office, Student Financial Services (Billing), the Registrar's Office, and International Student Services. The team of professionals in the SSC is committed to providing a single point of friendly, qualified service for students and parents with questions concerning financial aid, billing, registration, or other administrative needs. Our front line staff, the Student Service Representatives (SSR's), are cross-trained in the key functions of each department and can assist with general questions, can resolve many account issues, or can point you in the right direction to find your answers.

Office of Financial Aid

The Financial Aid staff is dedicated to counseling students and families on the different types of financial aid available to them. Over 80% of our students receive some form of financial aid to help make the educational investment in their future more affordable.

We offer guidance on: completion of the FAFSA, federal and private student loans, scholarship and grant information, student employment, and financial literacy (debt management, loan consolidation and repayment).

Office of the Registrar

The team in the Registrar's Office serves as a "behind the scenes" facilitator for faculty, students, and staff as they pursue the academic goals of the university. Specifically, we are here to assist students with the registration process once they have worked with their faculty advisor to select the appropriate courses for their program(s) of study. In addition, we oversee graduation and veteran affairs, maintain and update student records, and generate transcripts and enrollment verifications.

After the add/drop period each semester, the Registrar's Office also handles course withdrawals. Course withdrawal forms are available on the SSC web-page, and require a signature from the student, their academic advisor, and the instructor of the course. The form can be turned in to the SSC.

Student Financial Services

Student Financial Services oversees all aspects of student tuition accounts. We apply tuition charges, generate the e-bill, process payments, manage health insurance waivers, and issue credit refunds. Each student is assigned a billing counselor. Working closely with financial aid, billing counselors are there to help students and families plan how to bridge any gap not covered by financial aid. Our staff is well qualified and can advise families about alternative loans, parent loans, or a monthly payment plan. We are cross-trained in several functional areas including registration and financial aid.

International Student Services

International Student Services (ISS) is responsible for assisting the over 300 non-immigrant students at Wentworth Institute of Technology who have joined our community from over 50 countries around the world. Services offered by ISS include providing information to students regarding maintenance of legal status in the U.S., work authorizations, travel to the U.S., and other related topics. Staff members also provide programming relevant to the international student experience and act as resources and liaisons for international students adjusting to a new culture and academic system. Key programs include International Student Orientation, International Student Career Workshop, and Around the World, an inter-cultural celebration for international students and the entire Wentworth community.

Financing Your Graduate Education

Funding your education as a graduate student is a little different than as an undergraduate. To qualify for federal student aid, you are still required to complete the FAFSA.

What is the FAFSA?

The FAFSA is a form that can be prepared annually by current and prospective college graduate students in the United States to determine their eligibility for student financial aid.

Am I eligible for Federal Aid?

In order to be eligible for any of the Federal Aid programs a student must:

- *be admitted to an eligible program*
- *be a US citizen or eligible non-citizen*
- *be registered with Selective Service if male between the ages of 18 and 25*
- *not owe a refund on a grant or be in default status on any federal student loan*
- *not have borrowed in excess of the annual aggregate loan limits*
- *have financial need as determined by the federal formulas and need analysis guidelines*
- *be enrolled at least half time (5 credits) for Federal Direct loans per semester*
- *maintain Satisfactory Academic Progress (SAP)*

How is filing out the FAFSA different for graduate students *vs.* undergraduates?

Graduate students at Wentworth are considered independent students thus they do not need to provide parental data on the FAFSA.

Also, they will need to check the box 6 for Question 29: 1st year college graduate/professional and box 8 for Question 30: College graduate or professional degree

29. What will your college grade level be when you begin the 2021-2022 school year?

- Never attended college and 1st year undergraduate 0
- Attended college before and 1st year undergraduate 1
- 2nd year undergraduate/sophomore 2
- 3rd year undergraduate/junior 3
- 4th year undergraduate/senior 4
- 5th year/other undergraduate 5
- 1st year college graduate/professional (MBA, MD, PhD, etc.) 6
- Continuing graduate/professional or beyond (MBA, MD, PhD, etc.) .. 7

30. What college degree or certificate will you be working on when you begin the 2021-2022 school year?

- 1st bachelor's degree 1
- 2nd bachelor's degree 2
- Associate degree (occupational or technical program) 3
- Associate degree (general education or transfer program) 4
- Certificate or diploma (occupational, technical or education program of less than two years) 5
- Certificate or diploma (occupational, technical or education program of two or more years) 6
- Teaching credential (nondegree program) 7
- College graduate or professional degree (MBA, MD, PhD, etc.) 8
- Other/undecided 9

How is Financial Aid different for graduate students vs. undergraduates?

By having completed their bachelor's degrees, graduate students are no longer eligible for any federal grant funds including the Federal Pell and SEOG grants nor are they eligible for the Federal Subsidized Stafford loans.

Graduate students are eligible for Federal Unsubsidized Stafford loans up to \$20,500 per academic year. They may also apply for a Federal Graduate Plus loan.

Graduate students must be enrolled at least half-time (5 or more credits) per semester to be eligible for loans.

Is there any additional Wentworth funding as a graduate student?

If you are graduating from Wentworth from an undergraduate day program directly preceding your attendance as a full-time graduate student, under most circumstances the Merit Scholarship received as an undergraduate will remain during your graduate program.

For example, as undergraduate in Construction Management a student received a \$10,000 Merit Scholarship. If that student is graduating with a BS in Construction Management in August 2020 and begins as MS in Project Management in September 2020, providing they attend full-time and maintain a 3.0 cumulative g.p.a., they will continue to receive that \$10,000 Merit Scholarship.

If you are a graduate student accepted into the 2-year or 3-year MARCH program you may be eligible for Merit up to \$12,200. The Merit is awarded at the time of Admission

Tuition

MARCH full-time.....\$39,760
part-time....\$1,100/credit

MSPM full-time.....\$34,050
part-time.....\$1,170 /credit

MEG CE full-time.....\$34,050
part-time.....\$1,170/credit

All other Part-time MS programs
\$1,170/credit

Viewing & Accepting

Note!

Prior to viewing or accepting financial aid, terms and conditions must be accepted.

Terms and Conditions

1. *Log onto myWentworth*
2. *Click on Leopardweb*
3. *Click on the “Financial Aid” tab at the top of the screen.*
4. *From the menu click on “Financial Aid Package”.*
5. *Click on “Package for Aid Year”.*
6. *Select current “Aid Year”: 2021-2022.*
7. *Click on “Submit”.*
8. *Click on “Terms and Conditions” tab.*
9. *Read the terms and conditions of your financial aid package.*
10. *Click on “Accept” or “Do Not Accept”.*

Viewing/Accepting Financial Aid

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2. *Click on Leopardweb*
3. *Click on the “Financial Aid” tab at the top of the screen.*
4. *Click on “Package for Aid Year”.*
5. *Select current “Aid Year”: 2021-2022.*
6. *Click on “Submit”.*

Options for accepting financial aid package offers include:

1. *Accepting the full amount by selecting **Accepting Full Amount of all Aid***
2. *Choose **Accept** or **Decline** for each fund*
3. *Accept a partial amount by selecting **Accept** and enter amount in the **Accept Partial Amount** field*

Graduate Federal Student Aid Types

Direct Unsubsidized Stafford Loan

Unsubsidized (the student pays all the interest, although the payments can be deferred until after graduation) Direct Stafford loans have annual and aggregate loan limits. The annual loan limit is \$20,500. The aggregate loan limit (including Stafford loans borrowed as an undergraduate is \$138,500.

Direct Plus Loans

Graduate Direct PLUS loans are federal loans available to help fill the gap between your expenses (Cost of Attendance) and your financial aid package. These are available to students pursuing a graduate degree. They are credit based and an application is required. (Don't confuse this with a Parent Plus Loan. As a graduate student your parent is no longer eligible to apply for this loan.)

Loan Fees

Direct **Stafford** Loans

Interest Rate*	
Undergraduate	2.75%
Graduate.....	4.30%

Origination Fee*	
Undergraduate.....	1.057%
Graduate.....	1.057%

Direct **Plus** Loans

Interest Rate*	
Parent	5.30%
Graduate.....	5.30%

Origination Fee*	
Parent.....	4.228%
Graduate.....	4.228%

*** Rates and fees as of October 1, 2020.
Subject to change for 2021/2022**

Source:
<https://studentaid.gov/understand-aid/types/loans/interest-rates>

Additional Direct Loan Information

Master Promissory Note

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s). You can borrow additional Direct Loans on a single MPN for up to 10 years.

In addition, you will need to complete an Annual Student Loan Acknowledgment which will require you to view and acknowledge how much you currently owe in federal student loans. This must be done on an annual basis before any federal student loans will disburse to your student account.

Entrance Counseling

*First-time Federal Direct Stafford Loan Borrowers at Wentworth **MUST** complete an Entrance Interview. The Entrance Counseling can be completed at: **www.studentaid.gov**. Stafford loans will not be disbursed until the student completes this requirement.*

Additional Resources

Alternative Loans

After exhausting all federal and family resources, some students may need to apply for an alternative student loan to pay for educational expenses.

You are strongly encouraged to exhaust your federal borrowing options if eligible, (Stafford Loans, PLUS loans) before you consider private loans, as the terms and conditions of federal loan programs may be more favorable than the provisions of private education loans. Each lender's loan programs may have different requirements. Be sure to check with your lender regarding the loan programs you qualify for that best suit your needs. All loans, except Federal Stafford loans, are subject to credit approval.

Visit **www.elmselect.com** to explore your alternative loan options.

Payment Plans

Payment Plans offer various payment options to ease the financial burden of any need that is not covered by federal and institutional aid. Payment plans are the sensible approach to paying education expenses. They allow for smaller, affordable payments instead of paying your balance in one large lump sum.

For more information visit:

<https://wit.edu/admissions/student-services/billing/payment-plans>

Outside Scholarships

Scholarships from outside organizations are an important resource to Wentworth students, especially freshman. Searching for an outside scholarship is an independent endeavor executed by the student and/or family. Scholarship searches can include high schools, local organizations and online. Tip: Avoid searches that charge fees!

Submitting Outside Scholarships

When the student is awarded a scholarship, it is advised that they submit a copy of the award letter to the Student Service Center. Submitting a copy of the award letter notifies Financial Services that funds are expected and ensures that these funds will be posted correctly to the students account when received.

If the outside scholarship check is sent directly to you, follow the instructions below to ensure it is applied to your account. Send outside scholarship checks to:

**Student Service Center
Wentworth Institute of Technology
550 Huntington Avenue
Boston, MA 02115-5998**

- If the check is made out to Wentworth, it can be handed in in-person or mailed to the Student Service Center (see address above).

- If the check is made co-payable to you and Wentworth, endorse the check and submit it to the Student Service Center.

- When submitting your scholarship check, include a copy of the scholarship notification letter (if not already submitted)

Satisfactory Academic Progress (SAP)

The Financial Aid Office is required by federal regulations to periodically review the academic progress of financial aid recipients to ensure that they are moving towards the completion of their program of study.

A student is considered to be making Satisfactory Academic Progress (SAP) if the student meets both qualitative and quantitative standards described below.

Graduate

*Credits Earned.....0-31
GPA.....3.0*

*Credits Earned.....32+
GPA.....3.0*

A student must successfully complete at least 66.67% of the total credits attempted for the semester. All attempted credits resulting in either an academic grade or administrative transcript notation will be included in the quantitative calculation.

For example, a student who enrolled and attempted 18 credits in the semester must earn at least 12 credits in order to be making satisfactory academic progress.

In general, coursework that is taken while in attendance at Wentworth Institute of Technology and applies to the student's academic program is taken into account when reviewing satisfactory academic progress (SAP). However, there are some exceptions.

A student may receive student federal aid for any attempted credits towards their program of study as long as those credits do not exceed 150% of the published length of the student's program of study. For example, a student enrolled in an eligible 32 credit graduate program can receive financial aid for up to 48 credits attempted.

Additional Important Information!

Student Forms

Incoming and returning students will use Student Forms to submit financial aid documentation. Student Forms is a paperless service that will eliminate the need to submit physical documents to the Financial Aid Office.

Students attempting to use the service for the first time will be prompted to create an account. Students will also be given the option to receive text messages directly to their mobile phones if they wish. Once an account has successfully been created, students will be able to simply log in using their WIT credentials from that point forward.

Once logged in, students can then view their financial aid requirements. Student Forms will walk students through the process of completing the necessary online forms and allow them to e-sign. Dependent students will have the ability to send an e-signature request to a parent so that they may e-sign specific financial aid forms as well. Completed forms submitted through Student Forms will then be reviewed by the financial aid staff. Students may receive an email/ text alert if any additional documentation is required, or an error needs correcting. If you have any questions regarding our paperless financial aid process, please don't hesitate to contact us in the Student Service Center.

Additional Important Information!

continued

Voluntary Withdrawal

Students who wish to withdraw from Wentworth are required to submit a Voluntary Withdrawal Petition Form to the Student Service Center. A grade of “W” will be assigned to all courses attempted in the effective semester as long as the form is submitted by the deadline published in the Academic Calendar. If a Voluntary Withdrawal Petition Form is submitted after the deadline, final grades will be recorded instead of “W” grades and the date of withdrawal noted on the transcript will reflect the end date of that semester. Students who wish to withdraw for medical reasons may be required to submit medical documentation if they are seeking financial reimbursement. This documentation is submitted to the Director of the Center for Wellness and Disability Services. All supporting medical documentation is kept on file at the Health Center.

Proxy Access

Proxy Access enables you to authorize another person (referred to as a proxy), such as a parent or guardian, to view your student information. Individuals that you grant proxy access to will have the ability to view certain LeopardWeb pages e.g. schedule, grades, financial aid, bill, using their own LeopardWeb log-in credentials (PIN).

Setting Up Proxy Access

1. *Log in to myWentworth*
2. *Click on “LeopardWeb”*
3. *Click on the tab for Proxy Access and complete FERPA Authorizations as instructed.*
4. *Click on “**LeopardWeb Proxy Access Management**”*
5. *Add a third-party (proxy) e.g. parent, guardian, spouse/partner*
6. *Authorize LeopardWeb pages that may be viewed by a third-party (proxy)*

Scholarship Universe

*Ready to stop searching and start matching?
Wentworth is excited to announce that we have partnered with Scholarship Universe! Scholarship Universe is a new, easy and mobile outside scholarship matching tool that all Wentworth students can utilize. Scholarship Universe makes it quick and easy. Students log in using their WIT username and password.*

- *Answer questions and match to scholarship opportunities you are eligible for.*
- *Easily apply online to multiple scholarship opportunities through a personalized portal*
- *Track application statuses*
- *Be alerted whenever you are matched to new scholarship opportunities*
- *Receive automated reminders about outstanding tasks and next steps*

What Should you know?

- *Scholarships are open to incoming freshmen, returning students, and graduate students*
- *All scholarships are vetted and approved by Scholarship Universe*
- *Make sure to update your information frequently, GPA, classes taken, class rank ect.*

*Start matching with scholarships today –
wit.scholarshipuniverse.com*

Terms and Conditions of Financial Aid Awards 2021/2022

1. *Wentworth Institute of Technology provides 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 credits for undergraduates, 5 credits for graduate students.) for the following federal programs: Federal Work Study, Federal Direct Stafford Loans and certain state and institutional funds. (NOTE: if attendance falls below half-time the student may lose eligibility for loans. The student will go into repayment and begin using their grace period for the Federal Direct Stafford Loans).*
3. *Financial aid recipients must meet Satisfactory Academic Progress standards. First year students must maintain a 1.75 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 66.67% of all courses attempted.*
4. *Financial aid packages are processed based on full-time attendance, 12 or more credits per semester for undergraduate students and 9 credits or more for graduate students. Certain changes can affect a financial aid package 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 prior to completing more than 60% of the semester and received federal financial aid as part of their package, the student may not be eligible for the full amount of federal aid that was originally packaged. 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 <https://wit.edu/admissions/student-services/information-parents-families>.*
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 the 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 10, 2021. Failure to submit your documents within this time frame may result in a delay or cancellation of your financial aid package. If your package changes as a result of verification, you will be notified by e-mail within 30 days.*
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 package revised. If the applicant is determined ineligible for financial aid, the applicant's aid can be withdrawn. The applicant will then be responsible for payment of all expenses incurred at Wentworth Institute of Technology.*

10. *Financial aid packages 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 package, whether by the Servicer or the institution.*
11. *Financial aid packages 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 (Billing) will issue the credit balance to the student or parent for PLUS loans. If financial aid does not cover the bill, the student 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 <https://wit.edu/admissions/student-services/information-parents-families>.*
12. *Students are packaged for Stafford Loans (either a combination of Sub and Unsub or Unsub only) based on the grade level as follows: Freshmen: \$5,500, Sophomores: \$6,500, Juniors and Seniors: \$7,500. Independent students, and any students whose parents were denied a Parent PLUS loan, are eligible for additional loans as follows: Freshman and Sophomores: \$4,000 additional unsubsidized, Juniors and Seniors: \$5,000 additional unsubsidized. Graduate Students are eligible for \$20,500 of unsubsidized loans.*
13. *If students change grade levels within the academic year, the student can request the increase in eligibility by emailing their financial aid counselor using their WIT email.*
14. *First-time Federal Direct Stafford Loan Borrowers at WIT **MUST** complete an Entrance Interview and Federal Direct Stafford Master Promissory Note (MPN) at: studentaid.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.*
15. *Students who are provided Federal Work-Study as part of their financial aid package can 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.*
16. *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: <https://wit.edu/billing-financial-aid/loans>*
17. *Please note that students cannot use any current financial aid to pay prior educational expenses at WIT.*
18. *It is the student's responsibility to file a Free Application for Federal Student Aid (FAFSA) form each academic year. Incoming students must apply by February 15th and Returning Students by May 1st. The FAFSA can be found online at: studentaid.gov.*
19. *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.*
20. *Students with federal or state drug convictions that occurred while receiving aid may be ineligible for financial aid.*

