

W00407390 Martin Jimenez
Apr 03, 2024 03:07 pm

Need Calculation

Cost of Attendance	\$55,190.00
Estimated Family Contribution	\$.00
Initial Need	\$55,190.00
Outside Resource	\$2,500.00
Need	\$52,690.00

Housing Status

With Parents

Expected Enrollment Status

Full Time

Cost of Attendance

Books, Material, Supply, Equip	\$1,500.00
Food Charges	\$6,780.00
Housing Charges	\$3,300.00
Loan Fee	\$50.00
Miscellaneous Expenses	\$1,350.00
Technology Fee	\$600.00
Transportation	\$1,200.00
Tuition	\$40,410.00
Total:	\$55,190.00

Cumulative Loan Information as of 03-NOV-2022

Loan Type	Amount
Subsidized	\$9,472.00
Unsubsidized	\$4,000.00

Financial Aid Award for the 2023-2024 Financial Aid Year

Fund	Status	Offered	Accepted	Total
Merit Scholarship		\$11,500.00	\$11,500.00	\$11,500.00
Federal Pell Grant		\$7,395.00	\$7,395.00	\$7,395.00
Federal SEOG Grant		\$1,200.00	\$1,200.00	\$1,200.00
MA Gilbert Grant		\$2,000.00	\$2,000.00	\$2,000.00
Federal Subsidized Loan		\$5,500.00	\$5,500.00	\$5,500.00
Federal Unsubsidized Loan		\$2,000.00	\$2,000.00	\$2,000.00
WIT Work Study		\$2,000.00	\$2,000.00	\$2,000.00

MA State Grant	\$3,000.00	\$3,000.00	\$3,000.00
NEXT Apprenticeship Grant	\$2,000.00	\$2,000.00	\$2,000.00
Total	\$36,595.00	\$36,595.00	\$36,595.00



If you have questions regarding the above information, please contact the Financial Aid office.

Terms and Conditions of 2023-2024 Student Financial Aid Package

* Wentworth Institute of Technology provides financial aid to recipients on a non-discriminatory, equal opportunity basis.

* Financial aid recipients must be admitted and pursuing courses leading to a degree. Students MUST be enrolled at least half-time (6 credit hours/undergraduate; 5 credits/ graduate) 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).

* 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.

* Financial aid packages are processed based on full-time attendance (12 or more credits per semester) for undergraduate students and 9 or more credits 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.***

* 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 the student 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.

* 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 : <https://wit.edu/learning/registrar/forms>

* If the student is receiving outside sources of financial aid, including grants or scholarships, the student must notify the Student Accounts Office (studentaccounts@wit.edu) 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.

* 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, 2023. 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.

* 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.

* Financial 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.

* 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 Accounts (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 Office of Student Accounts to make payment arrangements or for payment plan information. You may contact Student Accounts to make payment arrangements or for payment plan information. You may access the website for available information at:
<https://wit.edu/admissions/student-services/billing/payment-plans>

* 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 was 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.

* If students change grade levels within the academic year, the student can request the increased eligibility of their federal loans by emailing their financial aid counselor using the students WIT email.

* 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.

* 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.

* 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/admissions/financial-aid/loans>

* Please note that students cannot use any current financial aid to pay prior educational expenses at WIT.

* 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 March 1st and Returning Students by May

1st. The FAFSA can be found online at: <https://studentaid.gov/h/apply-for-aid/fafsa>

* 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.

* Students with federal or state drug convictions that occurred while receiving aid may be ineligible for financial aid.

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