

**MOUNT WACHUSETT COMMUNITY COLLEGE (MWCC)**  
**FINANCIAL AID OFFICE**  
**TERMS OF AGREEMENT – STUDENT FINANCIAL AID AWARDS**

It is the responsibility of financial aid applicants and recipients to read this information and abide by these terms, please read carefully.

**Financial aid awards will be updated to reflect changes in enrollment status or the availability of additional sources of funding. Awards are subject to adjustment throughout the year. Award payments will be based upon the actual enrollment status at the end of “Add/Drop Period” (the first week of the semester). Enrollment status: 12 credits or more per semester is considered full-time; 9-11 credits is three-quarter time; 6-8 credits is half-time; and 1-5 credits is less than half-time. Tuition, fees and book costs resulting from official or unofficial withdrawal prior to the end of the “Add/Drop Period” will be the student’s responsibility. It is the responsibility of the student to satisfy the tuition and fee bill. Students with an approved and verified financial aid award to cover all charges may defer the payment of tuition and fees until the awards are paid.**

\* Only permanent Massachusetts residents are eligible for Part-Time Grant, Tuition Waiver, Mount Wachusett Grant, and MASSGrant.

- A. **The Federal Pell Grant:** Award is initially based upon the enrollment reported on the Free Application for Federal Student Aid (FAFSA). The actual amount of the grant will be adjusted according to the enrollment status at the end of the “Add/Drop Period.”
- B. **Federal Direct Student Loan:** If a loan has been offered on your award notification, we have estimated an amount to borrow, within eligibility levels, to cover tuition, fees and book charges. The actual amount needed to cover charges should be considered prior to requesting an amount to borrow. The offer may be reduced; however, increases must be approved by FA. To request a loan, complete the online loan processes. First-time borrowers must complete a Master Promissory Note (MPN) and entrance loan counseling electronically at [www.studentloans.gov](http://www.studentloans.gov). Read the online Federal Stafford Loan Instructions for loan processing and policy guidelines. The online student loan process must be completed and approved during the semester for which the loan proceeds are being borrowed; they cannot be processed retroactively for prior semesters attended. **Students are not eligible to borrow if enrolled less than half-time.**
- C. **Part-Time Grant\*:** Awards are valid only for enrollment of 6-11 credits per semester.
- D. **Tuition Waiver (TW)\* and Adams Scholarship\*:** Awards may be used **ONLY for Tuition-Day billed courses**. The TW is applicable only for day school tuition at the Gardner campus and usually does not apply toward any “S” courses, evening courses, web course and courses at campuses other than Gardner. Awards may not exceed \$25 per day credit of enrollment. Example: if a TW is awarded for \$300 (12 X \$25) and the actual enrollment is 6 day credits, the disbursement will be \$150 (6 X \$25). No more than one type of tuition waiver can be applied per semester.
- E. **Mount Wachusett Grant (MWCC)\* and College Assistance Grant (CAG):** Awards may not exceed the total of tuition and fees. Must be enrolled at least half-time.
- F. **MASSGrant\*:** Awards are ESTIMATED and require full-time enrollment of 12 credits or more each semester for a maximum of four semesters at the community college level. Awards and payments are authorized by the Massachusetts Office of Student Financial Assistance (OSFA). Award letters are issued by OSFA for the college listed on the FAFSA. It is the student’s responsibility to notify OSFA of enrollment at MWCC if another college is listed and to comply with all requests from OSFA of proof of Massachusetts residency. Award amounts are always tentative until confirmed by OSFA.
- G. **Less Than Half-Time:** Students who have an enrollment status of less than half-time (1-5 credits) may only qualify for a reduced Pell Grant (if eligible), TW and SEOG (if awarded). Student loans, work-study and other grant programs are not available. It is suggested that the Financial Aid Office be consulted prior to enrolling or dropping below 6 credits per semester.
- H. **Books:** Students whose approved financial aid (not including federal work-study) exceeds their tuition/fees bill will be provided with a bookstore credit amount through Web Connect. This may be used two weeks prior to the start of classes through the first two weeks after the beginning of the semester, (one week prior and one week after for cycle 2 courses). Loan funding can be used only if the MPN and Entrance Counseling have been completed. A student cannot be successful in the classroom without buying required books. The cost is approximately \$100 to \$200 per course. Financial Aid will not be responsible for book charges for late applicants or for items that are not available in the bookstore during the first two weeks of the semester. Students must authorize Mount Wachusett Community College to pay their bookstore voucher and/or student health insurance charges with financial aid funds. Eligibility for a bookstore voucher cannot be determined and will not be issued until these steps are followed: In WebConnect, go to the Award Overview Tab, click on the Bookstore Payment Authorization Tab. Read the authorization statement and click on “Accept”.
- I. **Refunds:** If total financial aid exceeds tuition, fees and book charges, the remaining balance will be refunded to the student through the BankMobile Vibe debit card. Every Mount student will receive a BankMobile Vibe instruction sheet mailed to them, or they can visit [RefundSelection.com](http://RefundSelection.com) to activate a refund preference.
- J. **Federal Work-Study (FWS):** Students who receive a FWS award should make an appointment with FA during the first two weeks of the semester to choose a work assignment. Work-study wages are \$11.00 per hour, paid bi-weekly and are used to help cover personal expenses (cannot be used to reduce billed costs).
- K. **Revisions:** Awards may be revised during the year if the Financial Aid Office discovers incorrect information, if enrollment changes, or upon receipt of outside scholarship and third-party payments. Students who enroll in contract courses or receive employer tuition assistance may be subject to financial aid revisions upon determination of the student’s actual out-of-pocket expenses.

- L. **Concurrent Enrollment:** Federal regulations state that students may receive financial aid funding from only one school during any given enrollment period. You must report any instances of concurrent enrollment to the Financial Aid Office.
  
- M. **Satisfactory Academic Progress:** Students must maintain satisfactory academic progress (SAP) in order to remain eligible for financial aid.
  
- N. **Limitations on Financial Aid Eligibility:** Students may only receive financial aid for coursework required to complete their current program of study. Financial aid can only be used to fund the first repeat of a course that has already been completed with a passing grade. Eligibility for a Pell grant is available for 12 full time semesters over a student's entire lifetime.