FINANCIAL AID OFFICE

Financial aid is available through scholarships, grants, loans, employment, and employer tuition reimbursement.

Applying for Financial Aid

Students should apply for financial aid as early as possible. A student can use the College's website at alverno.edu (http://alverno.edu/) (financial-aid) to access all the information and documents necessary to process a financial aid application.

The steps are:

- Obtain a Federal Student Aid ID (FSA ID) at studentaid.gov. (https://catalog.alverno.edu/ros/fa/www.studentaid.gov) This username/password combination allows a student to sign all federal forms, including loan applications, electronically. Parents of dependent students should also obtain a FSA ID.
- Complete the Free Application for Federal Student Aid (FAFSA) at studentaid.gov (https://catalog.alverno.edu/ros/fa/www.studentaid.gov). Be sure to include the Federal School Code — 003832 — when listing schools to which results are to be sent.
- The College receives the results of the FAFSA electronically. The results are used to determine a student's need.
- Keep copies of all forms and respond to any follow-up requests for additional information from the Financial Aid Office.

Students must reapply for financial aid each year by February 1.

Once the FAFSA is completed and processed, the student should:

- Review the FAFSA Submission Summary (FSS), which students receive via email from the federal processor within a few days of filing online. Students should review the electronic FSS for accuracy and, if necessary, make corrections online.
- Complete Entrance Counseling and the Federal Direct Loan Master Promissory Note. Instructions are available online at Alverno College - Loan Options (https://www.alverno.edu/files/galleries/2024-2025_Direct_Stafforf_Loan_Instructions_docx.pdf).

Once all forms have been received by the College:

- The Financial Aid Office determines a student's eligibility for all federal, state, and institutional funds.
- An offer letter is then sent to the student outlining her eligibility at that time.
- All financial information remains confidential and the amounts of financial aid given to students are not made public.

International students are not eligible for financial aid, other than on-campus student employment.

Employer Tuition Reimbursement

Many employers assist their employees financially in furthering their education. Since reimbursement is generally made at the end of the semester, many students use the first disbursement of their Federal Direct Stafford Loan to obtain some of the funds they need to begin the first semester. As reimbursement money is received, they use it to help pay for subsequent semesters. Upon graduation, they use the final reimbursement to pay down the Federal Direct Stafford Loan. Check with your employer to see if tuition reimbursement is available.

For financial aid questions, call the Financial Aid Office at 414-382-6262.

Scholarships

Scholarships for Music Students:

Alverno awards millions of dollars in scholarship assistance each year to its students, due in part to the generosity of its many scholarship donors. Each year a number of scholarships are available to music students. These scholarships vary in monetary amount but are based on merit. The following scholarships exist:

- Sister Theophane Hytrek Scholarship
- Beihoff Scholarship
- Milwaukee Music Teachers Scholarship
- Sister Seraphim Stoeker Scholarship
- Knights of Columbus/Zeyen Scholarship
- Steffen Scholarship
- Ermenc Memorial
- Sister Laura Lampe Scholarship
- Samudio Music Therapy Scholarship
- Liu Music Scholarship

Eligibility for these scholarships require participation in an ensemble for the semester the scholarship is earned.

Grants

Grants for Weekday Students
Grants are payments toward a student's education made by either the state or federal government. The size of each grant is determined by each student's financial situation. Students do not have to repay any of the grants listed below.

Pell Grant (Federal) — Available to full- and part-time students based on financial need. To apply, the student must file the Free Application for Federal Student Aid (FAFSA).

Federal Supplemental Educational Opportunity Grant (SEOG) — This grant is available to full- and part-time students based on financial need. To apply, the student must file the Free Application for Federal Student Aid (FAFSA).

Wisconsin Grant (WTG) — Available to full- and part-time students from Wisconsin, based on financial need. To apply, the student must file the Free Application for Federal Student Aid (FAFSA) by February 1st each year.

Talent Incentive Program Grant (TIP) — Available to first-time freshman Wisconsin residents. This grant is renewable for three years. Students are certified as eligible by the Wisconsin Educational Opportunity Program Office. To apply, the student must file the Free Application for Federal Student Aid (FAFSA).

Loans

Most student loans do not require repayment until after graduation. Students must apply for financial aid and be enrolled at least half-time to be eligible for loan funding. Financial need is not required for some types of loans.

Federal Unsubsidized Direct Stafford Loan

This loan is available to graduate students regardless of financial need. The combined amount of subsidized and unsubsidized loans may not exceed $20,500 or cost of education per academic year, whichever is lower. Interest is charged on the borrowed amount and may be capitalized until repayment begins.

Federal Direct Loan — This is a low-interest loan for students. Some loans do not accrue interest while the student is enrolled. Repayment begins six months after the student leaves school, graduates, or becomes enrolled for fewer than 6 credits. To apply, the student must file the Free Application for Federal Student Aid (FAFSA) and complete a Federal Direct Loan Master Promissory Note (MPN).

Plus Loans
Graduate PLUS Loan

The PLUS loan for Graduate Students is a federally guaranteed loan program for students in a graduate-level degree program. Repayment begins within 60 days after disbursement, or may be deferred until the student ceases attendance. The amount borrowed may not exceed the student's cost of attendance minus financial aid. Graduate students should apply for a PLUS Loan at studentaid.gov (https://catalog.alverno.edu/ros/fa/www.studentaid.gov). Once approved for the loan, the student also needs to complete a Master Promissory Note as their agreement to borrow the loan.

Undergraduate PLUS Loan (Parent Loan for Undergraduate Students) — This loan is available to parents of dependent students. Repayment begins within 60 days after the last disbursement, or can be deferred until after the student ceases attendance. The amount borrowed may not exceed the student's cost of attendance minus other financial aid received. To apply, the student must file the Free Application for Federal Student Aid (FAFSA) and the parent must complete a Federal Direct PLUS Loan Master Promissory Note (MPN).

Private Loans
Alternative (Private) Education Loan

> This type of loan is available through local and national lending institutions. Interest rates and repayment terms vary but are often competitive with Federal Direct Loans. These loans may be used to supplement Direct Loans. To apply, the applicant may work directly with the lender of choice or research a variety of lenders on the Alverno website.

Satisfacory Academic Progress (SAP) Policy

Federal financial aid regulations require institutions to establish and consistently apply both qualitative (Progress Codes) and quantitative (number of credits) standards to measure Satisfactory Academic Progress (SAP) for purposes of financial aid eligibility. Students must stay informed of the College's SAP standards and monitor their own progress.

Federal Financial Aid regulations require institutions to establish and consistently apply both qualitative (Progress Codes) and quantitative (number of credits) standards to measure Satisfactory Academic Progress for purposes of financial aid eligibility. These standards apply to all students, whether or not they receive aid administered by the College. This includes all Federal Title IV aid funds (Direct Student Loans, Parent Loan for Undergraduate Students (PLUS), TEACH Grants, Pell Grants, Supplemental Educational Opportunity Grants, Talent Incentive Program Grants (TIP)), institutional scholarships and grants, state grants and scholarships and the Federal Work Study Program.

Alverno has established the following criteria to be uniformly applied to all students. All periods of enrollment are included in SAP, whether or not the student received financial aid. Code of Federal Regulations 668.34 outlines the minimum requirements that schools must use in determining their Satisfactory Academic Progress Policy.

- SAP is measured after each semester of enrollment, including summer.
- Semesters in which the student did not receive financial assistance **are** counted in the above calculations.
- Acceptance of financial aid each semester indicates understanding of the SAP policy.
- Audited courses are **not** included in any SAP calculations.

Standard Governing the Quality of Academic Progress

After completing each semester, students who have received financial aid for any period of time are reviewed by the Academic Status Committee. The Academic Status Committee may place students into a probationary status based on their ability to complete courses and/or assessments and/or the abilities offered in courses/assessments.

The first semester a student does not meet SAP requirements, they are placed on an Academic Warning status. If they are unable to improve their record by the second semester they are classified as ineligible for financial aid. Students who continue to be academically unsuccessful are subject to a more serious academic standing. This may include but is not limited to dismissal, additional course prerequisites, or special requirements/conditions of enrollment. The academic progress of students who do not successfully complete requirements is reviewed each semester until the student demonstrates satisfactory progress.

When the Academic Status Committee meets they consider the following:

- The student's most recent progress in courses/assessments/validations
- Memo/notes from faculty and advisor(s) regarding student's progress
- Mid-Semester Progress Reports
- Attendance
- Letters received from the student (students are encouraged to write a letter to the Committee regarding their status)

Standards for Governing the Quantity of Academic Progress

Quantity of academic progress includes two components measured separately — qualitative (Progress Code) and quantitative/pace (credits earned). '

Pace Criteria - Financial Aid recipients must successfully complete 2/3 (66.7%) of their attempted credits each pay period as well as cumulatively to be in good standing for financial aid. Satisfactory Academic Progress is measured after each pay period, including the summer pay period.

Registered credits as of the census date which is Day 12 (of the term) for Fall & Summer and Day 13 for Spring Semester, or added after are included in the calculation. Only grades of "S" Progress Codes count as completed credits. Courses with grades Courses with grades of U-Unsatisfactory, I-Incomplete, DW-Drop/Withdrawn, UW-Unofficial Withdrawal, repeated or a missing Progress Code count as attempted, but not completed credits.

Students who fail to complete the minimum number of credits are placed on Financial Aid Warning and are notified in writing. While on warning if the student meets the qualitative and quantitative standard the following term, the warning status is removed. If the student does not meet the qualitative and qualitative standard the next pay period, the student is ineligible for financial aid.

Calculating the 2/3 requirement (Pay Period Criteria):
Number of credits completed in a pay period divided by the number of credits enrolled in for the term. If this number is .667 or over (rounded to the nearest thousandth), students who have successfully completed at least 2/3 of the attempted credits and are not affected by SAP. If this number is less than .667 students are placed SAP warning the next semester.

Calculating the 2/3 requirement (Cumulative Criteria):
Total number of credits completed divided by the number attempted attempted credits If this number is .667 or over (rounded to the nearest thousandth), students who have successfully completed at least 2/3 of classes enrolled in that semester are not affected by SAP. If this number is less than .667 students are placed SAP warning the next semester.

Maximum Timeframe Criteria:
Students must complete their program (major) within 150% of the expected length of the program. The maximum timeframe calculation includes transferred credits; regardless if they are applied toward the student's program (major).

Maximum Timeframes are Defined As:
- Associate Degree = 60 total credits, maximum timeframe is 90 attempted credits
  - Academic Plan Needed/Warning status begins after 15 unsuccessful credits; Ineligible for Financial Aid after 30 unsuccessful credits
- Undergraduate Programs = 120 total credits, maximum timeframe is 180 attempted credits
  - Academic Plan Needed/Warning status begins after 48 unsuccessful credits; Ineligible for Financial Aid after 60 unsuccessful credits
- Direct Entry (DEMSN) Programs = 77 total credits, maximum timeframe is 115 attempted credits
  - No Warning Status; Ineligible for Financial Aid after 38 unsuccessful credits)
- All other Graduate programs maximum timeframe is 90 attempted credits
  - No Warning Status; Ineligible for Financial Aid after 30 unsuccessful credits

For undergraduates enrolled in Bachelor's degree programs, progress within the maximum timeframe is measured once when students have attempted 48 or more credits. Students with 48 or more unsuccessful credits are required to complete an "Academic Plan" (see definition below). Once a student reaches 60 unsuccessful credits, they are ineligible for Financial Aid.

Undergraduates enrolled in an Associate's degree programs, progress within the maximum timeframe is measured once the student has 15 or more credits attempted unsuccessful credits. Students with 15 or more unsuccessful credits are required to complete an "Academic Plan". Once a student reaches 30 unsuccessful credits, they are ineligible for Financial Aid.

Graduate students, once it's determined that the student can no longer complete their program within 150% of the published length, they are ineligible for Financial Aid. This status can be appealed.

Transfer and second degree students who are unable to complete their degree within the maximum timeframe are required to file a graduation plan with the Academic Advising Office. Failure to do so by the given date will result in an ineligible status for future semesters.

SAP Definitions:
- **Warning** – Students goes on Warning status the first time the student does not meet qualitative or quantitative standards. Student **is** eligible for financial aid while on warning.
- **Ineligible** – If after a semester of a financial aid warning a student has not reestablished their eligibility based on qualitative or quantitative standards, the student becomes ineligible. If the student is deemed unlikely to complete the program within the maximum timeframe the student becomes ineligible for financial aid.
- **Probation** - Students who became ineligible for financial aid and whose appeals are granted are placed on probation. Probation is for one semester only. Student is eligible for financial aid while on probation.
- **Academic Plan** - Students who run the risk of not being able to complete their program within the maximum timeframe (as defined above) are required to have an Academic Plan (graduation plan) on file in the Academic Advising Office and meet with a Financial Aid Counselor. The Academic Plan (graduation plan) is an individualized plan students create with their advisor detailing graduation requirements (classes and assessments) in a semester by semester format. Students are eligible for financial aid until they reach the number of unsuccessful credits for their program length, or until they become ineligible based on the "Semester Criteria", whichever comes first.

SAP Notification:
Students are notified of SAP status via a notice sent to their Alverno email. Students who are ineligible and are registered for the next term also receive an e-mail from o the Executive Director of Institutional Effectiveness and Sponsored Programs. Students who are meeting the maximum timeframe are also notified via Alverno email. Federal Work Study employment is terminated if students are ineligible for financial aid until the student regains their financial aid eligibility.

Appeal Procedure:
1. Once a student is ineligible, they may appeal that status. The written appeal must be submitted with the Satisfactory Academic Progress Appeal Form at least ten (10) calendar days after the start of the term the student is requesting reinstatement of aid. The appeal must include an explanation of the circumstances that led to the situation and what steps the student will take to restore normal progress towards graduation. Appeals may be granted for, but are not limited to: health

reasons; family emergencies; and other circumstances beyond the student's control. An appeal may also be submitted when a grade is changed retroactively resulting in satisfactory progress for that term.

2. Completed appeal forms must be submitted to the SAP Appeals Committee at USAPappeals@alverno.edu. Incomplete or illegible forms will be returned.

3. Results of the appeal will be communicated to the student in writing within 14 days of submission. Appeal decisions are final and cannot be further appealed.

4. If an appeal is granted, the student is placed on either Financial Aid Probation or an Academic Plan. If denied, student is ineligible for Title IV aid until they meet all SAP requirements. Courses must be taken at Alverno College.

5. Failure to meet all SAP requirements results in an ineligible status; this applies to both Probation and Academic Plan statuses.

6. Students are eligible to re-appeal after a leave of absence if their circumstances have changed.