



# Wesleyan University

## FINANCIAL AID GUIDE *at a glance*

Please find some of the highlights below that will guide you into the 2021-22 academic year.

For more comprehensive information on Financial Aid at Wesleyan, please view the full 2021-22 Financial Aid Guidebook at: <http://wesleyan.edu/finaid/forms/2122/guide2122.pdf>.

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## **WELCOME!**

Congratulations on your admission to Wesleyan! We in the Financial Aid Office are excited to work with you and your family to answer any questions you may have concerning financial aid and financing options to make your attendance at Wesleyan a reality. The information below is intended to inform you about Wesleyan financial aid policies, review the components of the award letter, and address frequently asked questions. More detailed information is provided in the Financial Aid Guide available on the Financial Aid website: [www.wesleyan.edu/finaid](http://www.wesleyan.edu/finaid).

The information in this Guide-At-A-Glance is accurate as of the date of publication. However, information is subject to change due to federal law, regulations, or change in Wesleyan policy or procedure.

## **OFFICE CONTACT INFORMATION**

### **Financial Aid Office**

North College, 2<sup>nd</sup> floor  
237 High Street  
Middletown, CT 06459

**Phone:** (860) 685-2800

**Email:** [finaid@wesleyan.edu](mailto:finaid@wesleyan.edu)

**Website:** [www.wesleyan.edu/finaid](http://www.wesleyan.edu/finaid)

**Hours:** Monday-Friday 8:30am – 5:00pm

### **FAO Staff**

Robert Coughlin	Director
Jennifer Duncan	Associate Director
Claudia Morrow	Associate Director
Sarah Pietryka	Senior Assistant Director
Robyn Ewig	Senior Assistant Director
Alyssa Corvi	Assistant Director
Dawn Hinton	Department Assistant
Ali McFadzen	Department Assistant

## **WESCHECK PORTAL**

Admitted applicants will continue to use the WesCheck Portal for access to financial aid information. The portal will indicate the status of your financial aid documents. Any financial aid award letter revisions will be available for review through WesCheck. You may access Wes Check at [admission.wesleyan.edu/wescheck](http://admission.wesleyan.edu/wescheck).

During the summer, you will be introduced to SIMON, Wesleyan's online financial aid system. SIMON will replace the WesCheck Portal for all of your financial aid matters throughout your time at Wesleyan.

## **WESLEYAN FINANCIAL AID INITIATIVES**

Wesleyan is committed to enrolling a student body that is socio-economically diverse. To make a Wesleyan education even more affordable, we are very excited to announce the following financial aid initiatives offered to qualifying applicants in the Class of 2025:

### **No Loan Initiative**

Most families who earn less than \$120,000\* are offered a financial aid package with an additional \$3,500 in Wesleyan scholarship that replaces the standard loan package.

### **Reduced Student Contribution Initiative**

Most families with parental contributions of \$10,000 or less are offered a financial aid package with a reduced student contribution from summer earnings.

*\*with typical assets*

## **THE FINANCIAL AID AWARD LETTER**

Admitted applicants who are eligible for need-based financial aid receive a financial aid award letter, which lists the assistance offered. Subsequent adjustments to the award may be made at any time based on additional information. Applicants are notified by email when an adjustment occurs and are directed to review their updated award via WesCheck. An applicant may decline all or a portion of the award(s) by submitting a signed, written statement to the Financial Aid Office.

The Award Letter consists of four parts:

1. The student's cost of attendance, which itemizes the cost of attending for the period of the award (usually a full academic year of two semesters).  
*Please note: 2020-21 cost of attendance figures are provided for Early Decision 1 and Early Decision 2 admitted applicants. A final award letter reflecting 2021-22 cost of attendance information will be sent to scholarship recipients in late May.*
2. A display of the family contribution (total resources), the calculated amount that the family is expected to contribute toward educational expenses.
3. A listing of the amounts and types of aid for which the student is eligible.
4. Instructions for submitting follow-up documents so that funds may be credited to the student's account (if applicable).

## **PARENT CONTRIBUTION**

The parent contribution is calculated from information submitted during the application process. This amount represents Wesleyan's evaluation of your parents' capacity to absorb a portion of the cost of education. Should a family seek additional options for financing the family contribution, please visit the Financing Options section of our website at

<https://www.wesleyan.edu/finaid/financingoptions/index.html>.

## **STUDENT CONTRIBUTION**

Students receiving financial aid are expected to contribute toward their college expenses. The student contribution is based upon your expected summer earnings and student assets. The student contribution is the amount of money you are expected to have at the beginning of the academic year to assist with your educational expenses. Ordinarily, these personal funds are applied toward the purchase of your books & supplies as well as toward any personal expenses you incur throughout the academic year.

Your student contribution amount is listed on your award letter. Please note that students who are unable to secure the amount of funding expected toward their student contribution may be eligible to borrow to meet this contribution amount. Please contact the Financial Aid Office for additional information.

## **VERIFICATION OF INFORMATION**

Some applicants are selected by the U.S. Department of Education to submit additional documentation to the Financial Aid Office to verify information reported on their FAFSA application. If you are selected for verification, you may be asked to complete a Verification Worksheet and provide Internal Revenue Service (IRS) Income Verification to our office. Selected applicants will be contacted by the Financial Aid Office for follow-up documentation at a later date.

## **STUDENT EMPLOYMENT**

The Student Employment Office (SEO) is located within the Financial Aid Office suite and is committed to giving students the opportunity to satisfy the employment component of their financial aid package. If a portion of your financial aid award package contains Federal Work-Study, Freeman Term-Time Employment or Wesleyan Term-Time Employment, you will be expected to work during the academic year to contribute toward your educational expenses.

Please note:

- Federal Work-Study or Term-Time earnings are not credited to the student account and you will only receive the amount earned for actual hours worked.
- You do not have to pay back any unused portion, nor will you be paid for any unused portion.

These positions are paid an hourly rate as determined by the particular office or department for which you are working. You will receive a weekly paycheck directly deposited to your bank account for the hours worked in a given week.

In addition to assisting students awarded work-study or term-time employment as part of their financial aid package, the Student Employment Office assists students that are not eligible for work-study or term-time employment to gain employment.

The Student Employment Office website is your guide to working on-campus. The website contains helpful information such as a step-by-step guide to finding a job, frequently asked questions, and other critical information related to the student employment process.

The website can be found at:

<http://www.wesleyan.edu/finaid/employment/index.html>

### **Fall 2021-22 Employment**

Students will have access to job postings via the Student Employment Handshake platform after August 1st. The student employment platform is updated daily so it will be important to check frequently at that time to see the latest job postings. If you have any questions or concerns regarding the student employment process, please email [studentemployment@wesleyan.edu](mailto:studentemployment@wesleyan.edu).

## **FEDERAL, INSTITUTIONAL AND PRIVATE LOANS**

If you have been awarded a loan, information on interest rates and origination fees are provided below.

For more detailed information, please view the 2021-22 Financial Aid Guide available on our website.

### **FEDERAL DIRECT LOANS**

- **Direct Subsidized or Unsubsidized Loan**
  - 2021-22 Direct Loan Interest Rate: 3.73%
  - 2021-22 Direct Subsidized or Unsubsidized Loan Origination Fee for loans disbursed for the first time prior to October 1, 2021: 1.057%
- **Direct Parent PLUS Loan**
  - 2021-22 Direct Parent PLUS Loan Interest Rate: 6.28%
  - 2021-22 Direct Parent PLUS Loan Origination Fee for loans disbursed for the first time prior to October 1, 2021: 4.228%

### **WESLEYAN LOAN**

- **Wesleyan Loan**
  - 2021-22 Interest Rate: 8%
  - 2021-22 Origination Fee: 0%

### **ALTERNATIVE LOANS**

If you are choosing an alternative private educational loan to assist with the financing of your education, please be sure to visit the specific website for your loan servicer to review the loan disclosure statement for more information concerning loan terms, conditions and your rights and responsibilities.

### **OUTSIDE SCHOLARSHIPS**

Outside scholarships generally reduce your loan borrowing and/or work-study requirement. An online form to report outside scholarships will be available in summer. For more information on our outside scholarship policy, please visit our website at:

[https://www.wesleyan.edu/finaid/financingoptions/outside\\_scholarship.html](https://www.wesleyan.edu/finaid/financingoptions/outside_scholarship.html).

### **EXPENSES**

#### **INDIRECT CHARGES**

Indirect charges are costs that you may incur while on campus that may include but are not limited to everyday living expenses, some of which are noted below. These charges will not be billed by Wesleyan to your student account. Students whose financial aid may cover these expenses may have a resulting credit. Please note that students can choose to charge books and supplies to the student account to utilize any credit, *if applicable*, or can be billed in the next month's student account statement. Students can also choose to have any credit refunded to them after all pending funds have been received.

#### **Books & Supplies**

The Books & Supplies portion of the Cost of Attendance budget (\$1,200 in 2021-22) is an average estimated expense students will incur for the actual cost of books and supplies related to their courses. Students are expected to cover these expenses through a combination of their student contribution, work-study employment

earnings, and/or their parent contribution. Ordinarily, the financial aid funds awarded do not cover these costs.

Note: Students who exceed the \$1,200 allotment for books and supplies may be eligible for additional financial aid. Proof of receipts documenting total expenses is required. Please contact the Financial Aid Office for more information.

### Personal Expenses

The Personal Expenses portion of the Cost of Attendance budget (\$1,465 in 2021-22) is an average estimated expense students will incur for the actual cost of personal expense items (toothpaste, deodorant, etc.). Students are expected to cover these expenses through a combination of their student contribution, work-study employment earnings, and/or their parent contribution. Ordinarily, the financial aid funds awarded do not cover these costs.

### Travel Expenses

Students living in the United States have a standard allowance for travel built into their Cost of Attendance budget based upon the location of their home state. U.S. citizens and permanent residents living outside the USA receive a standard travel allowance. Adjustments to the travel allowance are not made if actual travel expenses exceed the allowance provided. Students are expected to cover travel costs through their student contribution and/or parent contribution. Ordinarily, the financial aid funds awarded do not cover these costs.

Travel expenses for qualifying first-year international students are based upon the one-way airfare to Wesleyan and are applied at the beginning of the first year. Generally, the second portion of this travel expense is provided to qualifying international students at the end of the senior year and are based upon the one-way airfare from Wesleyan to the student's home.

### Other Expenses

In most cases, your financial aid award does not cover additional expenses beyond those listed above. However, students who purchase a computer may be eligible to borrow, **one time only** during their tenure at Wesleyan, for such a purchase up to \$1,500. Alternatively, students receiving outside scholarship support beyond their packaged loan/work-study amount and summer earnings expectation may be able to use excess funds in lieu of additional loan borrowing. Students interested in this option should speak with a financial aid staff member prior to the purchase. Documentation is required. Adjustments are not made to the Cost of Attendance budget for the expense of maintaining an automobile, special course fees, or private music lessons. Please note that the music department provides a limited number of scholarships for music lessons.

## **DIRECT CHARGES**

In addition to the required direct charges for tuition and fees and the residential comprehensive fee, the optional charges below may also be billed by Wesleyan to your student account.

### Green Fund Fee

The Green Fund Fee is an optional \$15 fee (2021-22) charged to your Student Account each semester. This fee

is set by Wesleyan students to fund sustainability projects on campus. As this is an optional fee, financial aid is not provided to cover this expense. You may choose to opt-out of this fee prior to beginning classes at Wesleyan. Please see the Wesleyan Sustainability website for more information on this endeavor:

<https://www.wesleyan.edu/sustainability/>.

### Health Insurance

Wesleyan requires all students to maintain health insurance that is comparable to the university-sponsored plan. Students may elect to choose the Wesleyan Student Health Insurance Plan. The 2020-21 rate is \$2,479 and is billed to the student account in full on the fall semester tuition bill. *A notification regarding the 2021-22 rate will be released by the Health Services Office over the summer.* This charge is not included in the 2021-22 Cost of Attendance budget.

Students who receive financial aid may be eligible for loan funds to assist them with this additional expense. Alternatively, students receiving outside scholarship support beyond their packaged loan/work-study amount and summer earnings expectation may be able to use excess funds in lieu of additional loan borrowing. Please contact the Financial Aid Office in the fall for additional information.

Students who have comparable coverage through another plan may waive the health insurance premium. If you are a student with exceptional financial need, you may be eligible for institutional grant funding to cover the Wesleyan health insurance charge if you can demonstrate that you do not have comparable health insurance coverage available. More details on requesting this coverage will be sent over the summer.

Further information about the health insurance policy and the various options mentioned above will be emailed from the Health Center to all students during the summer. This information is also available on the Wesleyan Health Services website at:

<https://www.wesleyan.edu/healthservices/>.

## **SATISFACTORY ACADEMIC PROGRESS**

Students must maintain satisfactory academic progress (SAP) toward their degree in order to qualify for financial aid. Please review the SAP policy on the website at: <https://www.wesleyan.edu/finaid/applyingforaid/specialcircumstances.html>. Failure to make satisfactory progress may result in ineligibility for financial assistance.

## Estimate Your Out of Pocket Cost

### Step 1 - Estimated Direct Charges from Wesleyan

- A. Enter the Tuition and Fees amount noted on page 1 \$\_\_\_\_\_
- B. Enter the Resident Comprehensive Fee noted on page 1 \$\_\_\_\_\_
- C. Add the Tuition and Fees and Resident Comp Fee together \$\_\_\_\_\_
- Line C is your Estimated Direct Charges from Wesleyan.***

### Step 2 - Estimated Direct Credits from Wesleyan

- D. Enter the Financial Aid Award Total noted on page 1 \$\_\_\_\_\_
- E. Enter the Workstudy Funding/Term-Time Employment\* amount \$\_\_\_\_\_
- F. Subtract the Workstudy Funding/Term-Time Employment \$\_\_\_\_\_
- Line F is your Estimated Direct Credits from Wesleyan.***

### Step 3 - Estimated Amount Paid to Wesleyan

- G. Enter the Estimated Direct Charges (line C) from Step 1 \$\_\_\_\_\_
- H. Enter the Estimated Direct Credits (line F) from Step 2 \$\_\_\_\_\_
- I. Subtract the Credits from the Charges \$\_\_\_\_\_
- J. Divide by 2 for the **estimated amount payable each semester\*\*** \$\_\_\_\_\_

*\*Work-study/term time employment funding is a resource you can choose to utilize to assist with your educational costs. These positions are paid an hourly rate directly to you; these wages do not affect your student account. You are paid for the hours worked. You do not have to pay back any unused award allotment, nor will you be paid for any unused award amount.*

*\*\* If a portion of your financial aid award consists of educational loan(s), please note that some loan programs have loan origination fees associated with them (generally about 1%). This fee will be deducted from the total loan amount before the loan is credited to the student account.*