

# Financial Aid Guide



**Lesley**  
UNIVERSITY

This Financial Aid Guide is a tool designed to assist you in understanding your financial aid award, your rights and responsibilities, and what you need to do to receive financial aid in future academic years. We urge you to review this information carefully and keep this guide for future reference.

Investing in a high-quality private education at Lesley may be perceived as an expensive undertaking. However, we stand committed to providing access and helping students and families identify options to pay for your bachelor's, master's and doctoral degree pursuits. By utilizing the various resources available, there are many ways to make the pursuit of a Lesley education affordable and attainable.

Our dedicated staff is eager to assist you and is available to provide counseling assistance in all aspects of the financial aid, billing, and payment plan process. If you are unsure how to answer a question on a financial aid application form, have questions about the interest-free payment plan, or need advice on how to compare loan options, please contact Student Financial Services at 617.349.8760 or at [solutioncenter.lesley.edu](https://solutioncenter.lesley.edu).

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## HOURS OF OPERATION


**Monday-Friday:**  
11:00 am - 5:00 pm

## VISIT US

We are located on the  
third floor of University  
Hall at 1815 Mass Ave.

## CALL US

Student Financial Services  
can be reached by phone  
at **617.349.8760**.

 [lesley.edu/financial-aid](https://lesley.edu/financial-aid)

## WRITE US

[solutioncenter.lesley.edu](mailto:solutioncenter.lesley.edu)

## MAILING ADDRESS

Office of  
Student Financial Services  
29 Everett Street  
Cambridge, MA 02138

# Awarding of Financial Aid

The Office of Student Financial Services prepares and delivers a Financial Aid Cost Analysis Worksheet to you once your financial need is determined. (For more information on financial need, see page 3.) Your financial aid award may include a combination of federal, state and/or Lesley University resources. It is important to understand that not all funding resources are available to all students. For instance, a graduate student is not eligible for a Pell Grant and most state grant funds. In addition, undergraduate students are unable to borrow as much in Direct Loan funds as graduate students.

It is the policy of the Office of Student Financial Services to provide similar types and amounts of financial aid throughout your educational career. Please understand that financial aid awards are based upon the most recent financial circumstances and information from you and your family. Your financial aid award may change from year to year

depending on your and your family's financial circumstances. Your financial aid may also be affected by other factors, such as a change in your enrollment status, your academic progress, the number of children in your family attending college, housing status, federal and/or state program funding levels and failure to meet priority deadlines.

## **TENTATIVE FINANCIAL AID COST ANALYSIS WORKSHEET**

If your Financial Aid Cost Analysis Worksheet states you have received a "Tentative Financial Aid Award," you must promptly provide all requested documentation before your financial aid award is confirmed. Your financial aid award cannot be credited to your student billing account, nor can any federal financial aid be processed, until this documentation is received. Your financial aid award may be cancelled if you do not submit the required documentation.

## **FINANCIAL AID COST ANALYSIS WORKSHEET**

Loans that you have been offered will require additional steps before they will be credited to your student account. Further instructions will be sent to your Lesley email address.

## **LESLEY'S ONLINE INFORMATION SERVICE**

You may access your financial aid status or check for the receipt of documents by logging in to your LOIS account at any time: [lesley.edu/LOIS](https://lesley.edu/LOIS).

# Determining Financial Aid Eligibility and the Cost of Attendance

Your financial aid eligibility is determined by the information you provided on the Free Application for Federal Student Aid (FAFSA).

As a financial aid recipient, there are certain obligations that must be met in order for you to have your financial aid award confirmed, credited to your student billing account and renewed for future academic years. Please read this section carefully. You are responsible for this information.

To meet the requirements for federal financial aid, you must:

- be a citizen or eligible non-citizen of the United States.
- have earned a high school diploma or equivalent in order to receive undergraduate financial aid.
- have earned a bachelor's degree or have completed at least 90 credits of undergraduate study in order to receive graduate financial aid.
- be officially accepted and enrolled in a degree-granting program of study.
- be enrolled at least at half-time as published in your academic program catalog.
- maintain satisfactory academic progress as published in your academic program catalog.
- be free from default on any previous federal or state-sponsored educational loans or grant refund obligations.

The process of determining your eligibility is referred to as the **needs analysis formula**, and it is legislated by the U.S. Congress. The needs analysis formula is in place to ensure

students are treated in a consistent manner. If the needs analysis formula determines that your cost of education exceeds the amount you can contribute, then you will qualify for need-based financial aid funding.

$$\begin{aligned} &\text{COST OF EDUCATION} \\ &- \text{EXPECTED FAMILY CONTRIBUTION*} \\ \hline &= \text{FINANCIAL NEED} \end{aligned}$$

**REMEMBER:** Your Financial Aid Award might change if your circumstances and FAFSA data change.

**Cost of Education:** At Lesley University, a standardized set of budgets are used as the basis for determining the cost of education. Budgets vary based on a student's tuition costs and living arrangements while attending school: living on campus, living with parents or relatives, or living off-campus. In addition, each budget factors in other educational expenses like fees, books, supplies, transportation and personal expenses.

**Expected Family Contribution (EFC):** The EFC is a measure created by the U.S. Department of Education to estimate a student's and his or her family's ability to contribute to the cost of the student's education for the academic year. All data used to calculate the EFC come from the information the student provides on the FAFSA. The income reported on the FAFSA is the income received during the calendar year preceding the award year for which financial aid is requested.

The Central Processing System (CPS) for the Department of Education analyzes information on the student's FAFSA to determine the family's financial strength based on income and assets. The CPS calculates the EFC and places it on the

student's Student Aid Report (SAR). The EFC is found on the first page of the SAR in the upper-right-hand corner and it is based on a 9-month period of enrollment.

## OUTSIDE RESOURCES

You must notify the Office of Student Financial Services in writing if you will receive any scholarships, grants, loans, tuition remission or other educational assistance not included in your financial aid cost analysis worksheet. Outside sources of funding may impact your Lesley University financial aid offer. Federal regulations require private resources be counted toward a student's calculated financial aid eligibility. To enable you to retain maximum benefit of these financial aid awards, the Office of Student Financial Services will first reduce any unmet need then reduce loan and/or work-study funding. Some private financial aid awards may require a reduction in Lesley University institutional grant aid.

**\*PLEASE NOTE:** The EFC figure is not the amount you will be billed or have to pay. It is instead a measure of financial ability created by the U.S. Department of Education that allows Lesley University's Office of Student Financial Services to effectively award various finite sources of financial assistance (grants, scholarships, loans, employment consideration) towards your projected educational costs for the academic year.

# Federal & State Grants and Scholarships

## Need-based Aid Financial Aid

### FEDERAL PELL GRANT

Eligibility for the Federal Pell Grant is determined by the U.S. Department of Education and is limited to undergraduate students who meet all eligibility criteria for federal financial aid and demonstrate exceptional calculated financial need.

### FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

FSEOG is gift financial aid and is limited. Priority consideration is given to Federal Pell Grant recipients. If FSEOG funding is added to your finalized Financial Aid Award, it will replace previously awarded institutional grant funding.

### STATE GRANTS/SCHOLARSHIPS

Some states provide grant assistance to full-time (12 credit enrollment or above) bachelor degree students. Students must be enrolled full-time and meet their state's application deadline and financial aid eligibility requirements. Although Lesley University will anticipate state scholarship eligibility on a student's financial aid cost analysis worksheet, students will be notified of their actual award by their state's grant/scholarship office.

## Non Need-based Financial Aid

### TEACH GRANT

The TEACH Grant is designed for eligible students who agree to serve as a full-time, highly-qualified teacher in a high-need subject area in a designated low-income school for at least 4 years within 8 years of graduating.

### IRAQ & AFGHANISTAN SERVICE GRANT

For students who are not eligible for a Pell Grant only because of that program's need requirements and whose parent or guardian died as a result of military service in Iraq or Afghanistan after Sept. 11, 2001 (additional conditions apply). The amount is determined by the U.S. Department of Education but cannot exceed the cost of attendance for the award year.

### STATE GRANTS & SCHOLARSHIPS FOR ADULT UNDERGRADUATE STUDENTS

If you are a Massachusetts resident, your cost analysis worksheet may indicate an estimate of MassGrant eligibility if Lesley University anticipates you will receive this award. Please note that the Massachusetts Office of Student Financial Assistance (OSFA) notifies students who are eligible for a MassGrant and Lesley University is responsible for verifying that eligibility.

The Lesley University Office of Student Financial Services is unable to predict state grant eligibility if you meet residential requirements outside of Massachusetts. Note that state grants and scholarships may be awarded to you by the state in which you have met residency requirements. Upon confirmation of your eligibility for non-MA, need-based state grant awards, your Lesley institutional grant funding will be reduced by the exact amount of the state need-based grant awarded to you.

If you are an adult undergraduate student and have applied to OSFA for the Paraprofessional Teacher Preparation Grant, the Math and Science Teachers Scholarship Program or the Early Childhood Educators Scholarship, OSFA will notify us of your eligibility. Please note that these funds are usually received by the Office of Student Financial Services late in the semester. Therefore, you should make payment arrangements if you are anticipating one of these state-based grants or scholarships if it does not appear as "pending financial aid" on your student account billing statement.

# Student Employment

## **FEDERAL WORK-STUDY PROGRAM (FWS)**

Federal Work-Study is a work program funded by the federal government and Lesley University. It is awarded to eligible undergraduate and graduate students who meet all eligibility criteria and have demonstrated financial need. Students may earn up to, but not exceed, the annual amount of Federal Work-Study offered on the Financial Aid Cost Analysis Worksheet. In addition, Federal Work-Study funds may not be deducted from a student's billing account. Students receive a biweekly paycheck for actual hours worked and may use those earnings to meet personal expenses or to pay for future tuition bills.

An offer of Federal Work-Study on your Financial Aid Cost Analysis Worksheet is not a guarantee of employment. Eligible students may be employed on-campus or at an approved off-campus agency. A student may not earn Federal Work-Study funds for any job that he or she is working as an intern for academic credit. However, Federal Work-Study can provide an educational experience outside the classroom with employment opportunities that may correspond to a student's interests, skills, and educational goals.

Students who are awarded Federal Work-Study will be emailed procedures for obtaining employment. Materials are emailed approximately two weeks before the start of the fall semester.

## **LESLEY WORKS PROGRAM (LWP)**

Students who have not applied for, or who did not receive Federal Work-Study, may still be able to obtain on-campus employment at Lesley University through the Lesley Works Program (LWP).

### **Student employment job postings**

The Lesley University Office of Student Financial Services maintains a listing of student employment opportunities (FWS and LWP) at [lesley.edu/student-jobs](https://lesley.edu/student-jobs).

In addition, students may also wish to contact the Career Resource Center at 617.349.8550 or [crcjobs@lesley.edu](mailto:crcjobs@lesley.edu) for a listing of off-campus employment.

*Student employment can provide an educational experience outside the classroom with employment opportunities that may correspond to a student's interests, skills, and educational goals.*

# A Strategy for Financing Your Educational Expenses

**A Financial Aid Cost Analysis Letter** (or Tentative Cost Analysis Letter) may include a combination of Federal Direct Loans, federal, state and/or institutional grants and scholarships, and Federal Work-Study. After you have reviewed your financial aid award, there are several ways to address any remaining balances. When you receive your bill, you may wish to pay Lesley in full. To determine which resource or combination of resources best suits your needs, we recommend considering additional options:

**The Interest-Free Monthly Payment Plan Option:**

Even if you are able to pay in full, you may want to consider the Interest-Free Monthly Payment Option through Nelnet Tuition Management Services.

This payment option allows you to spread your semester balance over a maximum of 6 months for a small enrollment fee. There is no interest charged on the plan, and life insurance is included to cover the payer. With this option, you have the freedom to use your money to earn interest or investment income while paying tuition in installments.

Information regarding the Interest-Free Monthly Payment Plan can be found on page 7. If you determine that the payment amount is greater than what you are able to pay, you may want to consider longer-term financing options.

**The Federal Direct Parent PLUS Loan**

is a long-term finance option recommended for parents of Lesley University students. The Federal Direct Parent PLUS Loan permits families to borrow up to the cost of attendance (see page 3) minus any financial aid. See page 9 for more information on the Federal Direct Parent PLUS Loan program.

**Private/alternative educational loans**

are available to students who need additional funding to cover tuition and fees and/or cost of living expenses. For more information, see page 10.

**A Combination Strategy** is the best option for most families to limit debt. Combining an Interest-Free Monthly Payment Plan with a Federal Direct Parent PLUS Loan, a Federal Direct Loan and/or alternative educational loans permits you to reduce debt while allowing for reasonable monthly payments.

*Using the best combination of these resources with current income and savings is the focus of the Lesley Financing Plan. We hope you find the strategies and information provided to be helpful in determining which strategy works best for you and your family.*



# Tuition Payment Plans

Tuition payment plans enable the payment of semester billed charges to be made in monthly installments without interest. Your payment plan should be established prior to your bill due date.

Nelnet Tuition Management Systems, [lesley.afford.com](http://lesley.afford.com), offers a Fall Plan, a Spring Plan, or a Summer Plan.

## **INTEREST-FREE MONTHLY PAYMENT PLAN OPTION (BY SEMESTER)**

The Interest-Free Monthly Payment Plan Option allows you to spread your semester balance over a maximum 5 months for the Fall plan, over a maximum of 5 months for the Spring plan, and over a maximum of 4 months for the Summer plan. There is no interest charged on the amount budgeted, and life insurance is included to cover the bill payer. With this option, you have the freedom to use your money to earn interest or investment income while you pay in small installments over the course of the semester.

## **THE BENEFITS OF THE INTEREST-FREE MONTHLY PAYMENT PLAN OPTION**

- Interest-free monthly payments
- Access to account information 24 hours-a-day on touchtone InfoLine and online
- A variety of payment methods accepted include: e-checks (no-fee), credit cards (convenience fees apply), and ACH for automated payments from your checking or savings account

We hope that you consider the advantages to paying some or all of your balance interest-free. This strategy is the most effective means of limiting your debt.

## **HERE'S HOW IT WORKS**

Begin by totaling your tuition and fees. Then, subtract any scholarships, loans, (use the net amount), or deposits paid to Lesley University. Finally, divide the remaining amount by the number of payments in your plan to arrive at your monthly payment.

### **Payment Plan Dates by Semester**

It is important to investigate this option early as payment plans for each semester begin as early as:

- July 15th for the Fall Semester
- November 15th for the Spring Semester
- April 15th for the Summer Semester

For additional information or to set up a semester interest-free payment plan, contact Nelnet/TMS directly at 800.309.2641 or online at [lesley.afford.com](http://lesley.afford.com).

# How Much Can I Borrow Each Academic Year?

## **DEPENDENT UNDERGRADUATE STUDENTS:**

Freshman (0-29 credits) \$ 5,500 with up to \$3,500 subsidized

Sophomore (30-59 credits) \$ 6,500 with up to \$4,500 subsidized

Junior/Senior (60+ credits) \$ 7,500 with up to \$5,500 subsidized

## **INDEPENDENT STUDENTS:**

Freshman (0-29 credits) \$9,500 with up to \$3,500 subsidized

Sophomore (30-59 credits) \$10,500 with up to \$4,500 subsidized

Junior/Senior (60+ credits) \$12,500 with up to \$5,500 subsidized

Eligible Certificate Programs \$12,500 with up to \$5,500 subsidized

Master's and Doctoral Programs \$20,500 unsubsidized only

# Federal Direct Loan Program

**You apply for a Federal Direct Loan (subsidized and/or unsubsidized) by completing and submitting a FAFSA for the current academic school year.**

This low-interest federally sponsored loan program is available to all students who meet the eligibility requirements.

Lesley University participates fully in the William D. Ford Direct Loan Program. In the Direct Loan Program, the federal government, through the U.S. Department of Education, is your lender.

**Undergraduate students may qualify for Subsidized and/or Unsubsidized Direct Loan funding and, if eligible, are considered for Subsidized loans first.**

**Fees:** The Federal Direct Loan Program will charge an origination fee for all Direct loans. This fee will be deducted from the loan at the time of disbursement. Our website will contain information on the origination fee amount once it has been announced by the U.S. Department of Education.

**Interest Rates:** Interest rates for Direct Loans are set by Congress. Our website will contain information on the interest rate once it has been announced by Congress.

**Interest:** The Federal government currently pays the accruing interest on the Subsidized Loan while the student is in school and during deferment periods. The interest that accrues on Unsubsidized loans during these

periods is the responsibility of the borrower. Borrowers may choose to make voluntary interest payments while in school to reduce the overall cost of the loan or defer the interest payments until they enter repayment. Interest will be billed quarterly, and we recommend that Unsubsidized borrowers pay the interest at this time. Otherwise, unpaid interest on Unsubsidized loans will be capitalized (added to the principal balance) at the end of the grace period.

**Grace Period:** There is a six-month grace period following graduation, withdrawal, or a drop to less than half-time enrollment. Principal payments may be deferred during this grace period.

**Term of the Loan:** Repayment may extend to 10 years, or up to 30 years (depending upon the amount borrowed) through loan consolidation.

**Repayment:** Repayment begins six months after the student graduates, withdraws, or ceases to be enrolled at least half-time. Under limited circumstances, such as unemployment or postsecondary education, borrowers may request deferral of principal and interest payments.

There are several repayment plans available such as Standard, Graduated, Income-Based (LBR), and Pay-As-You-Earn (PAYE). Income-Driven Repayment Plans (such as LBR and PAYE) include loan forgiveness after a certain number of on-time payments.

For more information on the various types of repayment plans available, please visit the U.S. Department of Education's website at [studentaid.ed.gov](http://studentaid.ed.gov). Students borrowing a Federal Direct Loan will be required to complete the following steps:

1. Log in to your LOIS account (Lesley's Online Information Service) at [lesley.edu/LOIS](http://lesley.edu/LOIS).
2. Accept, Decline or Revise the Federal Direct Loan amount.
3. If prompted, complete Federal Direct Loan Entrance Counseling
4. Sign a Master Promissory Note (MPN) at [studentaid.gov/app/launchMpn.action](http://studentaid.gov/app/launchMpn.action).

## CHECKING THE STATUS OF YOUR DIRECT LOAN

You may check the status of your Federal Direct Loan online at [lesley.edu/LOIS](http://lesley.edu/LOIS). Please see Page 11 of this Financial Guide to learn more about disbursements and their connection to enrollment.

# Additional Loan Options

## FEDERAL DIRECT PARENT PLUS LOAN FOR UNDERGRADUATE STUDENTS

Parents of dependent students can take out loans to supplement their child's financial aid packages or use it as part of a combination strategy. The Federal Direct Parent PLUS Loan lets parents borrow money to cover any costs not already covered by the student's financial aid package, up to the full cost of attendance. The PLUS Loan interest rate is set by Congress. The PLUS Loan also has an origination fee that is deducted from the loan at the time of disbursement. Our website will contain these details once they are announced. Repayment begins 60 days after the funds are fully disbursed or can be deferred until the student graduates or drops below half-time status. PLUS Loans are the financial responsibility of the parent(s), not the student. If the student agrees to make payments on the PLUS Loan but fails to make the payments on time, the parent(s) will be held responsible. To apply for a Federal Direct Parent PLUS Loan, go to [studentaid.gov/app/launchPLUS.action?plusType=parentPlus](https://studentaid.gov/app/launchPLUS.action?plusType=parentPlus).

## FEDERAL DIRECT GRADUATE PLUS LOAN

The Federal Direct Graduate Plus Loan is a federally guaranteed loan available to graduate students who seek financing in addition to the \$20,500 in Federal Direct loans. The Graduate PLUS Loan interest rate is set by Congress. The Graduate PLUS Loan also has an origination fee that is deducted from the loan at the time of disbursement. Our website will contain these details once they are announced. Graduate students may borrow up to the cost of attendance minus the \$20,500 in Federal Direct Loans and other aid. Repayment of the Graduate Plus Loan begins within 60 days after full disbursement of the loan proceeds. There is in-school deferment available as long as enrollment is at least half-time (3 credits) per semester. Graduate students who borrow through the Federal Direct Graduate Plus Loan program must complete Graduate Plus Loan Entrance Counseling. To apply for a Federal Direct Graduate Plus Loan, go to [studentaid.gov/app/launchMpn.action?mpnType=gradPlusMpn](https://studentaid.gov/app/launchMpn.action?mpnType=gradPlusMpn).

## PRIVATE/ALTERNATIVE EDUCATIONAL LOANS

A number of private/alternative educational loans are available to students who need additional funding to cover tuition and fees and/or cost of living expenses. Several organizations offer private/alternative educational loan programs to students who meet certain eligibility criteria. Please see page 11 for additional assistance on how to research and compare all the private/alternative educational loans available to students.

# Choosing the Loan That's Right For You

Unlike the Direct loan, alternative educational loans often require immediate repayment and are subject to credit approval. It is your responsibility to understand each loan program's eligibility requirements and repayment terms.

Before applying for an alternative educational loan, you should review your credit history and investigate your options to locate the alternative loan that fits you and your budget.

1. Know your FICO score. The higher your score, the better your interest rate.
2. Improve your FICO score. Obtain a free credit report at [annualcreditreport.com](http://annualcreditreport.com) and report any errors.
3. Research your options but limit the number of applications. Several applications over 14+ days may have a negative impact on your credit score.
4. Please Note: If you apply for more than one alternative loan, notify the Office of Student Financial Services of which loan you would prefer to borrow; otherwise, the first loan application will be certified and subsequent requests cancelled.

The following are some important factors to consider when evaluating borrowing options:

**Interest Rate:** Interest is money paid to the lender for the use of borrowed funds. Comparing interest rates is a helpful indicator of the relative cost when comparing loans. Also determine when interest is capitalized, or added to the principal balance.

**Loan Fees:** In addition to interest, many loans have fees that are either added to the loan amount or deducted from the loan proceeds. These may be referred to as Origination Fees or Guarantee Fees.

**Annual Percentage Rate (APR):** The APR reflects the total cost of borrowing money over the life of the loan, considering not only the interest rate, but also the effect of other fees on the total cost of repaying the amount financed.

**Fixed vs. Variable Rate:** Families may be able to choose between a fixed rate loan or a variable rate loan. Fixed rate loans have the benefits of a constant interest rate and a payment amount that never changes. Most alternative educational loans feature variable interest rates. Interest charged on variable rate loans is subject to change, anywhere from monthly to annually. The interest rate is normally tied to an index such as Prime Rate, LIBOR, or another rate that may fluctuate over time. In evaluating a variable rate loan, you should understand how frequently your payment may change, and whether there is any cap on how high the interest rate may go.

**Required Monthly Payment:** For many families, the amount of the monthly payment is an important factor in choosing a loan. To estimate the monthly payment required to repay each loan, please visit the College Board's Student Loan Calculator website at [bigfuture.collegeboard.org/pay-for-college/loans/student-loan-calculator](http://bigfuture.collegeboard.org/pay-for-college/loans/student-loan-calculator).

After You've Selected Your Loan, your lender will require you to submit the Educational Loan Applicant Self-Certification Form. It is recommended that you contact us for assistance in completing Section 2 of the form.

**Credit Considerations:** Like other forms of borrowing, most education loans are subject to credit approval. Many lenders use automated credit "scoring" models to determine your creditworthiness.

Your credit score is determined by many factors, most notably your record of past credit use. Although credit qualifications and processes vary, two primary considerations are most important:

1. **Credit History:** A track record of timely repayments on other debts indicates that an applicant is likely to continue to manage future credit obligations well.
2. **Sufficient Income to Meet Payments:** Lenders will typically review an applicant's current income and compare it to his/her monthly debts. After deducting fixed monthly obligations (including rent or mortgage, car loans, education loans, and payments on other consumer loans and credit cards) from after-tax income, there must be sufficient resources to pay everyday living expenses such as food, clothing, utilities, transportation, insurance, etc.

# Impact of Enrollment Status on Disbursements & Refunds

## ENROLLMENT STATUS

Your financial aid award is based on the number of credits for which you are expected to enroll. Some financial aid programs require only half-time status (6 credits for undergraduates, 3 credits for graduates); some require full-time status (12 credits for undergraduates, 9 credits for graduates); and some programs, like the Federal Pell Grant, may be awarded with a less than half-time status.

Your financial aid award is subject to change if your enrollment status changes, and you must promptly notify the Office of Student Financial Services if this occurs. A Change Form has been included with your Financial Aid Cost Analysis Worksheet for your convenience. It is important to register for all classes and complete any consortium agreements by the end of the add/drop period for your academic programs.

Late registration can cause you to be ineligible for federal and state grants and scholarships. Failure to notify the Office of Student Financial Services of any enrollment changes will cause delays in your financial aid funds posting to your student account and any resulting refund checks.

## DISBURSEMENT

Loans are disbursed to the school through electronic funds transfer (EFT) after your enrollment has been verified. Please refer to the enclosed insert to determine the disbursement for your particular program of study. Federal grants and Institutional scholarships are disbursed to your student account after the class begins or after the add/drop period. State scholarships are disbursed to your student account once the funds are received by Lesley University.

**It is important that you report any changes in enrollment in order to avoid delays in your financial aid disbursements.**

## REFUNDS

If you have a credit balance on your student account, a refund will be automatically prepared by the Student Accounts Office up to approximately ten business days after your financial aid funds have been credited to your student account. If you have questions about the various refunding options (direct deposit, prepaid card, or check) or the processing of a refund, please contact Student Financial Services at 800.999.1959, ext. 8670 or e-mail [solutioncenter.lesley.edu](mailto:solutioncenter.lesley.edu).

## WITHDRAWAL/LEAVE OF ABSENCE

Students who cease enrollment in all of their semester classes and who have been awarded financial aid may have their financial aid awards adjusted for that semester according to calculations mandated by federal and state regulations and policy. The Federal Return of Funds regulations require that the Office of Student Financial Services calculate the amount of financial aid “earned” by the student during their attendance and return to the federal government and other agencies “unearned” financial aid attributed to the student’s non-attendance period. Students who are considering withdrawing from all of their semester classes are encouraged to consult the Office of Student Financial Services website under “Policies” or contact the Office of Student Financial Services for more details.

## SATISFACTORY ACADEMIC PROGRESS

Students receiving financial aid of any type are required to make “Satisfactory Academic Progress” toward their degree. “Satisfactory Academic Progress” is defined by regulations of the U.S. Department of Education as “proceeding in a positive manner toward fulfilling degree requirements.” According to these federal guidelines, students must maintain “Satisfactory Academic Progress” as defined in their college catalog. Students are reviewed annually in June with regard to their continued eligibility for federal, state and/or institutional financial aid for the following year.

Students not making satisfactory progress are allowed to appeal based on unusual circumstances (examples: health problems, family emergency). Appeals to this policy for special and unusual circumstances may be made in writing to the Director of Student Financial Aid. Students who are granted an appeal will be granted a “probation” status in order to obtain the necessary requirements for maintaining progress. If during the probation period the student does not maintain a satisfactory grade point average and/or does not satisfactorily complete all credits attempted as defined in their college catalog, aid eligibility will be discontinued for all future semesters until the student has reestablished satisfactory academic status. A student may only be granted an appeal once in his or her academic career at Lesley University.