

FINANCIAL AID FOR UNDERGRADUATE STUDENTS

Student Financial Services is an important resource for families, whether or not they apply for financial aid. The College participates in a number of parent financing plans and offers a semester payment plan (see the Tuition and Fees (<http://catalog.mtholyoke.edu/tuition-fees-financial-aid-fellowships/tuition-fees/>) chapter).

Mount Holyoke need-based financial aid is only available for degree-seeking undergraduate students. Federal loans and the TEACH grant are available for graduate students. More information may also be found in the Professional and Graduate Education (<http://catalog.mtholyoke.edu/PaGE/financial-policies/>) section of the catalog.

Billed Costs and Total Cost of Attendance

The total cost of attendance (also called "student budget") includes the billed costs of tuition, room and board, the Student Government Association (SGA) fee, and estimated costs for personal and book expenses. Domestic students who travel from a distance may also see estimated costs for travel.

2023-2024 Budget:

Expense	Amount
Tuition	\$63,904
Room and board	\$18,838
SGA	\$238
Books/personal expenses	\$2,400
Total	\$85,380

A student's financial aid eligibility is the difference between the cost of attendance and the calculated family contribution. A student is eligible for need-based financial aid if the family contribution is less than the cost of attendance.

The Family Contribution

The College uses a combination of institutional and federal methodologies to calculate a family contribution. The family contribution consists of a parent and a student contribution.

Factors that play a role in the parent contribution include parent taxable income and untaxed income, parent assets, the number of dependents in the household, and the number of dependent children enrolled in undergraduate degree programs.

The student contribution is determined after a review of student income and assets, including trusts. A minimum contribution from summer earnings of \$2,750 for dependent students and \$3,600 for independent students is expected.

The Family Contribution from Year to Year

The calculated family contribution will be consistent from year to year unless changes occur such as a significant change in family income or assets, a change in the number of dependents supported, or a change in the number of dependent children attending undergraduate institutions.

Applying for Financial Aid New First-Year Students Who Are U.S. Citizens or Permanent Residents

Admission applicants must indicate their intent to apply for need-based financial aid from Mount Holyoke on the admission application. Those who do not identify as aid applicants will not be considered for need-based aid from the College until they complete two semesters of enrollment at Mount Holyoke. This limit does not apply to federal financial aid. Federal aid may be applied for at any time during the application cycle or the academic year by completing the Free Federal Application for Financial Aid (FAFSA). Admission applicants do not need to apply for financial aid to be considered for merit scholarships.

Applicants for financial aid should plan to meet the deadline that applies to their specific admission application plan (see below). We accept late applications; however, students with incomplete applications may not receive financial aid eligibility information when admission decisions are released.

Priority filing dates apply to applications for financial aid in 2023-24.

Required Documents and Due Dates

Regular Decision

- February 1: File the CSS Profile (custodial and noncustodial parents, if applicable) and FAFSA.
- February 1: Upload to the College Board's Institutional Documentation Service (IDOC), parent and student 2021 year federal tax returns, W-2s, and required supplemental information such as corporate/business tax returns.
- Financial aid notification occurs in mid-March.

Early Decision I

- November 16: File the CSS Profile (custodial and noncustodial parents, if applicable) and FAFSA.
- November 16: Upload to the College Board's Institutional Documentation Service (IDOC), parent and student 2021 year federal tax returns, W-2s, and required supplemental information such as corporate/business tax returns.
- Financial aid notification occurs in mid-December.

Early Decision II

- January 4: File the CSS Profile (custodial and noncustodial parents, if applicable) and FAFSA.
- January 4: Upload to the College Board's Institutional Documentation Service (IDOC), parent and student 2021 year federal tax returns, W-2s, and required supplemental information such as corporate/business tax returns.
- Financial aid notification occurs in late January.

Transfer Applicants

- March 5 for fall transfers, November 5 for spring transfers: File the CSS Profile (custodial and noncustodial parents, if applicable) and FAFSA.
- March 5 for fall transfers and November 5 for spring transfers: Upload to the College Board's Institutional Documentation Service (IDOC), parent and student 2021 year federal tax returns, W-2s, and required supplemental information such as corporate/business tax returns.
- Notification of eligibility: Late March for fall admission, late December for spring admission.

Frances Perkins Program Applicants

- All required documents should be filed by March 5 for fall admission and November 5 for spring admission. Financial aid notification occurs in late March for fall enrollment and late December for spring enrollment.
- U.S. citizens and permanent residents file the FAFSA to be considered for federal and state grants, loans, and student employment.
- International and undocumented/DACA applicants file the CSS Profile to be considered for need-based student loans and student employment.
- All non-resident Frances Perkins students complete the Enrollment Questions found on the admission portal.

International Students

International applicants must indicate their intent to apply for need-based financial aid from Mount Holyoke on the admission application. Those who do not cannot be considered for need-based aid while enrolled at Mount Holyoke regardless of changes in family financial circumstances. International students' family contributions are determined when they first apply to the College. The family contribution is calculated based on an assessment of a family's income and asset information and verified with additional documentation such as certified letters from parents' employers or income tax documents. Per College policy, the same family contribution initially calculated will be required each year until graduation. International students are responsible for the cost of the student health insurance premium, visa, and travel expenses, as well as the calculated family contribution.

Required Documents and Due Dates

- File the CSS Profile by: November 16 for ED I, January 4 for ED II, January 15 for Regular Decision, March 1 for fall transfer, November 1 for spring transfer.
- Email the 2019 parent tax return or other verification of income directly to sfs@mtholyoke.edu. (The same due dates apply as for the CSS Profile above.)
- File the a second CSS Profile if student's biological or adoptive parents are divorced or separated. (The same due dates apply as for the CSS Profile.)
- Financial aid notification with admission decision if aid application is complete.

Deferred Action (DACA) or Undocumented Students

Undocumented or DACA students should complete the CSS Profile and upload parent and student U.S. federal taxes (on non-filer statement if not required to file) to the College Board's Institutional Documentation Service (IDOC). Students should follow the domestic student deadlines of the program for which they are applying. Undocumented and DACA students reapply for financial aid each year.

Renewal Applications

U.S. Citizens and permanent residents must reapply each year to be considered for federal and need based institutional financial aid. Note: The FAFSA is required of all students applying for federal aid. The CSS Profile is required of all students applying for institutional need-based aid. All applicable parent and student tax documents must be submitted for review. A student can review Financial Aid Online for a listing of required documents

Required Documents and Due Dates

- February 15: File the CSS Profile (custodial and noncustodial parents, if applicable) and FAFSA. (Frances Perkins students do not file the CSS Profile in most cases.)
- February 15: Upload parent and student federal tax returns, W-2s, and any required supplemental information such as corporate/business tax returns to the Image Documentation (IDOC) service of the College Board, as required. Some forms may be uploaded through Financial Aid Online.

Notification of eligibility: By mid-May, if file is complete by February 15.

Divorced or Separated Parents

While Mount Holyoke will consider special circumstances, a student's biological or adoptive parents are expected to financially support their child's education as much as possible regardless of separation, divorce, or willingness to contribute. When determining eligibility for Mount Holyoke assistance, the College considers financial information from both parents and spouses or partners of parents, regardless of marital status.

Requests for Additional Aid (Appeals)

Student Financial Services accepts requests for reconsideration of a family contribution under certain circumstances. These circumstances include significant changes in income, financial support of an elderly grandparent, unreimbursed medical expenses, loss of employment, additional dependents who will be attending college full-time at a U.S. institution, or long-term loss of employment. Cash flow problems or business or consumer debt cannot be considered.

Requests for reconsideration must be accompanied by documentation. The Request for Reconsideration Form (<https://www.mtholyoke.edu/directory/departments-offices-centers/student-financial-services/financial-aid-forms/>) is available on the Student Financial Services website. While an increase in aid is not always possible, each request is assessed thoroughly and equitably. Students are expected to maximize all federal and institutional need-based loan eligibility before additional grant aid can be considered.

The Financial Aid Package

Need-based financial aid packages typically consist of a combination of grant, loan, and campus employment.

Grant Aid

Grant aid does not need to be repaid. Grant funding comes from institutional, federal, and state sources.

Mount Holyoke College Need-based Grants

Need-based College grants are awarded based on demonstrated financial aid eligibility as determined by the College. Funding is provided by endowment earnings, the annual operating budget, and gifts from alumnae, parents, and friends. Need-based grants funded by the College include Mary Lyon Grant, Mount Holyoke Grant and the Health Insurance Grant.

Federal Grants

Pell Grant: Students with high demonstrated financial need, as determined by federal guidelines, are eligible for the Pell Grant. On average, students with a family adjusted gross income of \$60,000 or less are eligible for the grant. Grants range from \$670 to \$7,395 in 2023-24

Supplemental Educational Opportunity Grant (FSEOG): SEOG grants range from \$500 to \$1,500 and are included in the financial aid package of students who are also eligible for the Pell Grant depending on availability of SEOG funds.

State Grants

Massachusetts, Pennsylvania, and Vermont offer scholarship and grant programs for students who reside in those states and attend school in Massachusetts.

Applicants for the Massachusetts State Grant must reside in Massachusetts for at least one year prior to receiving the grant. High school counselors or state scholarship offices can provide eligibility and deadline information. For the telephone number and address of a state's scholarship office, contact the Federal Student Aid Information Center at 800-433-3243.

Note: If a student receives a federal or state grant that was not included in the original financial aid package, the Mount Holyoke grant is reduced by the amount of the federal, state, or provincial funding. This additional grant does not reduce the family contribution. College funding will not cover state funds if eligibility is lost due to missed deadlines as determined by the state.

Student Loans

A federal, state or Mount Holyoke College student loan, or combination of student loans, is included in most financial aid packages. The packaged loan amount increases approximately \$1,000 each year. Total estimated student loan debt over four years will range from approximately \$20,000 to \$30,000 depending on institutional packaging policies and whether or not the student borrows the maximum loan amount per federal guidelines.

Links to entrance counseling and other required loan documents can be found at the Student Financial Services website (<https://www.mtholyoke.edu/directory/departments-offices-centers/student-financial-services/>). Students may decline a student loan included in the financial aid package by emailing Student Financial Services (sfs@mtholyoke.edu).

Federal Direct Student Loan (FDSL) - Subsidized

A subsidized FDSL is need-based. Eligibility is determined by filing the FAFSA, and the annual amount of the FDSL is based on the year in school. The federal government does not charge interest before repayment begins or during authorized periods of deferment (postponement of repayment). Repayment of principal and interest begins six months after a student graduates or ceases being enrolled at least half time.

Federal Direct Student Loan (FDSL) - Unsubsidized

All U.S. Citizens and permanent residents students are eligible for an unsubsidized FDSL regardless of need. The total amount of eligibility depends on the year in school. A FAFSA must be filed in order to receive an unsubsidized FDSL. The federal government charges interest on the unsubsidized FDSL from the time the loan is disbursed until the loan is paid in full. There is an option to defer payment of interest during school; that interest is capitalized (added to the principal) at repayment. Repayment begins six months after a student graduates or ceases being enrolled at least half time.

All FDSLs have an origination fee which reduces the total amount borrowed. The fee amount is set by the government in October and is applied at the time the loan is disbursed to the student's account. The student borrowing the loan is required to sign a master promissory note

and complete entrance counseling online. The master promissory note is signed once but covers additional FDSL borrowed in future years.

Mount Holyoke College and Global Loan

These College funded loans are awarded to students demonstrating financial need. The interest rate is 8% and accrues once repayment begins. Repayment of principal and interest begins six months after the student graduates, withdraws, takes a nonacademic leave of absence, or ceases to be enrolled at least half-time. A promissory note and federally mandated disclosures must be completed by the student prior to accepting the loan. A promissory note and disclosure notice must be completed each year a student receives a Mount Holyoke College loan.

Student Employment

The College participates in the Federal Work-Study Program, a need-based program that funds student earnings for on-campus jobs as well as a number of off-campus positions with nonprofit agencies. The College also funds student employment for on-campus jobs. Annual student earnings depend on job position and hours worked. Students earn approximately \$2,400 for six to seven hours of work per week while classes are in session. Students are paid every two weeks. Earnings from student jobs are paid directly to the student and may be used for books and personal expenses.

Student Financial Services coordinates the posting of on-campus jobs. Off-campus community service positions are coordinated through the Community-Based Learning office. The College hires students in residence halls, administrative offices, academic departments, the library, and facilities management. In general, first-year students seeking Level 1 jobs should seek employment in the summer or early fall of their first semester. Students secure jobs using JobX, a student job board, and a Virtual Spring Job Fair (online), designed to help students with work study find jobs for the following fall. Students with work study are eligible to apply for jobs of any level. Students without work study may apply for jobs in levels 2 through 5. While the College makes every effort to post all available jobs, students are not guaranteed employment, even if work study is included in the financial aid package.

Merit-Based Scholarships and Grants (Non-need based)

Merit-based scholarships and grants (non-need based) include: Trustee, 21st Century, J. Chin Scholarships, Posse, Mount Holyoke College Leadership and Global Perspective Awards, Frances Perkins Tuition Scholarships, Tuition Exchange, MHC Microscholarships (RaiseMe), and Tuition Assistance.

The Office of Admission determines eligibility for merit-based awards. Students do not need to apply for need-based financial aid to be considered for merit-based scholarships. Merit-based scholarships are not transferable for study at another institution; however, students who are eligible to study abroad and who need financial assistance may apply for a Laurel Fellowship. Please see "Financial Aid for Study Abroad and Other Off-Campus Study" for additional information.

Non-need based funding, including merit-based scholarships, is renewed annually for up to eight semesters for first year students provided the student is enrolled full-time and remains in good academic standing.

The Frances Perkins Tuition Scholarship for resident (on campus) Frances Perkins students has term limits based on the total number of credits accepted for transfer at any point. Credits transferred to the College due to a semester or year of study abroad or academic leave count toward the semester limit, whether or not financial aid from the College was provided for these credits. The Frances Perkins Tuition

Scholarship for commuting (non-resident) Frances Perkins students is limited to a cumulative total of 128 credits. Commuting Frances Perkins students must be enrolled at least half-time to retain eligibility. The 128-credit total includes transfer credits applied toward the Mount Holyoke degree. Frances Perkins students should plan their course of study with this in mind.

Students continuing on academic probation for more than one semester or suspended for academic reasons or behavioral reasons are ineligible to retain the non-need-based scholarship or grant. Students may also lose eligibility for honor code violations.

Non-need-based aid is refunded based on the refund schedule for tuition. (See the Tuition and Fees (<http://catalog.mtholyoke.edu/tuition-fees-financial-aid-fellowships/tuition-fees/>) chapter.) For example, if 25% of tuition is refunded for the semester, the scholarship will be reduced by 25% for the semester. A student who takes a medical leave during a semester may appeal for the remaining portion of that semester's scholarship to be applied to an additional semester needed to complete course requirements. Students who need an additional semester of aid due to a medical leave may also appeal for additional need-based aid for the additional semester.

Outside Scholarships

Mount Holyoke encourages students to apply for outside scholarships. Outside scholarships can reduce the student's debt or help manage the family contribution.

Any outside scholarships received, per College and federal policy, must be considered part of the student's financial aid package. Students receiving outside scholarships should notify Student Financial Services (sfs@mtholyoke.edu) as soon as possible.

If a student receives an outside scholarship(s), the scholarship amount will be added to the financial aid offer. If the amount of the scholarship(s) exceeds the cost of attendance (budget), the student loan will be reduced, followed by work study and institutional grant, if applicable.

Note: If the student's determined need is met solely by College need-based grant, such as the Mount Holyoke Grant or the Mary Lyon Legacy Grant, any outside scholarship(s) reduces College grant dollar for dollar.

International students who secure sponsorship funding prior to admission or enrolling at Mount Holyoke must notify Student Financial Services to discuss the impact on need-based financial assistance.

Information about outside scholarships can be obtained from high school counselors and local libraries or by using scholarship search engines. More information on scholarships is available here (<https://www.mtholyoke.edu/admission/apply-undergraduate-first-year/affording-mount-holyoke/financial-aid/how-aid-works/scholarship-policies/>). Current students may also research direct apply scholarship information at the Fellowships Office.

Employer Benefit

When a parent receives a tuition benefit through an employer, this funding is treated as an outside scholarship, first reducing need-based loans and student employment (federal and institutional) and then any College grant. Tuition grants may only cover tuition. If a combination of tuition grants or scholarships from the College and employers/scholarship agencies exceeds tuition costs, the non-need-based grants from the College will be adjusted accordingly. If a parent receives a tuition benefit

for student educational expenses and this benefit is not listed in the financial aid package, please notify Student Financial Services.

Veterans' Benefits (Including Yellow Ribbon)

Veterans' benefits will be treated as other outside scholarships and will be packaged in addition to any need based or non-need based aid the student is eligible for. These benefits include housing allowances and book stipends sent directly to the student. Mount Holyoke participates in the Yellow Ribbon program with a matching grant of up to \$10,000 per student per year for undergraduates.

Those eligible for Veterans' benefits may note that all eligible resident instruction is provided at the College's main campus: Mount Holyoke College, 50 College Street, South Hadley, Massachusetts 01075. The 01075 zip code therefore is used by the Veterans Administration in calculating the Monthly Housing Allowance for those who qualify for this allowance.

Financial Aid for Study Abroad and Other Off-Campus Study

To support study abroad, Mount Holyoke offers the Laurel Fellowship which is need-based grant aid. Other Mount Holyoke scholarships and grants, including Tuition Assistance Grants or MHC Microscholarships, cannot be used for study abroad. Students studying abroad who are U.S. Citizens and permanent residents are eligible for federal financial aid. In order to determine eligibility for the Laurel Fellowship, students must be approved by the McCullough Center for Global Initiatives, submit a consortium agreement from the study abroad program, and complete a financial aid application. For those receiving only federal financial aid, a consortium agreement is also required. Mount Holyoke does not charge the student MHC tuition or room and board for study abroad in most cases. Typically, students pay the program fees directly to the program. Any financial aid (including educational financing) will be credited to the student account and applied toward Mount Holyoke charges (e.g. Study Abroad Administrative Fee, currently \$900 per semester). Any excess credit balance will be sent to the student to assist with program expenses. To receive the credit balance a student must complete a Disbursement Form, available on the Student Financial Services website.

For more information about available funds and application procedures, visit the McCulloch Center for Global Initiatives website (<http://www.mtholyoke.edu/global/>). In addition, please see the information about study abroad in the Special Programs and Resources (<http://catalog.mtholyoke.edu/other-programs/special-programs-and-resources/>) chapter under The Dorothy R. and Norman E. McCulloch Center for Global Initiatives.

Financial Aid Policies

Disbursing Funds

Financial aid funds are disbursed on a per-semester basis and are disbursed at the beginning of each semester provided a student has completed all financial aid application requirements including loan requirements. Students should sign in to Financial Aid Online (<https://login.mtholyoke.edu/idp/profile/SAML2/Redirect/SSO/?execution=e2s1>) for information regarding missing information.

For both initial and returning applicants, a student cannot start classes or move into a residence hall until the appropriate semester fees have been paid in full or provisions for payment plans and/or loans have been approved by Student Financial Services. To order transcripts, current and former students'

loans and student accounts must be in good standing with no past due balances.

Satisfactory Academic Progress

The Office of Student Financial Services knows students are working toward an important milestone: a degree from Mount Holyoke College. The Office of Student Financial Services wants to help students achieve this goal and understands that receiving financial aid is part of a student's success. In accordance with federal policy, to remain eligible for financial aid, students must continue making Satisfactory Academic Progress (SAP) toward their degree.

Federal regulations require that schools monitor the academic progress of every student who is eligible for federal Title IV financial aid, which includes the Pell Grant, TEACH Grant, SEOG, Direct loan (subsidized and unsubsidized), Parent PLUS loan, and Work Study. Federal standards of satisfactory academic progress (SAP) include a qualitative (GPA) measurement, a quantitative (Pace) measurement (credits completed vs. credits attempted), and a maximum time frame measurement. If one or more of the measures is not being met, the student is not making SAP. SAP is measured and reviewed at the end of each payment period, specifically at the end of fall semester and the end of spring semester.

Mount Holyoke College scholarships and grants are subject to the same SAP standards and monitoring as federal financial aid, with one exception: the Maximum Time Frame for these institutional awards is 8 semesters.

Students who fail to meet either the GPA or Pace satisfactory academic progress requirements will be placed on financial aid warning; no action is required by the student for financial aid purposes. Students who have been placed on financial aid warning are often on academic probation as well. These students are strongly advised to work closely with their academic advising team including their academic dean and faculty advisor in order to address their academic progress difficulties. Financial aid warning lasts for one payment period/semester only, during which the student may continue to receive federal and institutional funded financial aid. Students who fail to meet the GPA and/or Pace satisfactory progress after the warning period will lose their federal and institutional aid eligibility unless they successfully appeal and are placed on financial aid probation, with an academic plan (see details below). Students who have reached the applicable maximum time frame are no longer eligible for federal or institutional aid; they are not eligible for financial aid warning nor financial aid probation.

Students will be notified, via email, by the Office of Student Financial Services if they are not meeting SAP standards and have been placed on financial aid warning or financial aid probation.

Qualitative Standard (GPA)

Students (full or part-time) are required to maintain a cumulative 2.0 GPA.

Quantitative (Pace) Standard

Undergraduate students must complete a minimum percentage of cumulative attempted credits, or pace. Pace is calculated by dividing the cumulative credit hours earned by the cumulative credit hours attempted.

Students must maintain a minimum pace of 67% (no rounding is allowed).

For example, a student who completes 12 of their 16 credits attempted in their first semester is at 75% pace. A student who completes 10 of 16 credits in their first semester is at 62% pace.

Another example may be a student who through their first three semesters has earned 28 and attempted 48 for an overall pace of 58.3% pace.

Maximum Time Frame

Undergraduate students are limited to a total of 192 attempted credits for federal financial aid eligibility and 8 semesters of institutional aid eligibility. Students will not be eligible for financial aid warning or financial aid probation once they have reached their maximum time frame.

Other Key Elements

Program Completion

Once the student completes all the academic requirements for their program, the student is considered to have completed the degree program and is no longer eligible for further federal or institutional aid for that program.

Transfer Coursework

Transfer credits accepted toward the student's current program (whether pre-matric, summer/January term, completed during an academic leave, study abroad leave or non-academic leave or completed as a finishing-away senior – including consortium agreements) are counted in both cumulative credits attempted and cumulative credits earned. Grades earned in transfer credits are not included in cumulative GPA.

Five College Interchange Coursework

Courses taken through the Five College Interchange in fall or spring semesters while enrolled at Mount Holyoke College are counted in both cumulative credits attempted and cumulative credits earned. Letter grades earned in these courses are included in the cumulative GPA, with the exception of CR, NC, and P grades.

Incomplete Coursework (I)

Incomplete coursework at the time of SAP evaluation, whether in Five-College Interchange or MHC courses, is counted in the cumulative credits attempted but zero credits earned. The (I) grade will not be counted in the cumulative GPA. When an incomplete grade is finalized, it is factored into the cumulative GPA and reviewed as part of the SAP calculation at the time of the next formal evaluation. Incomplete coursework that is not resolved by its approved due date will result in an "F" grade (or "W" if the extension was approved as medical), unless the professor supplied a guaranteed grade or the student has been approved by the Dean of the College for a further extension. The credits will be counted in the cumulative credits attempted but zero credits earned. The (F) grade will be counted in the cumulative GPA.

Withdrawn Coursework (W)

Courses that were dropped during Add/Drop period (that is, before the applicable "Last day to withdraw without "W" notation recorded") will neither be counted as credits attempted nor earned and will not be counted in the cumulative GPA. Withdrawn coursework that results in a (W) grade will be counted in the cumulative credits attempted but zero credits earned. (W) Grades are not included in the cumulative GPA calculation. A Leave of Absence or Withdraw taken after the first day of classes for the semester (up through the end of the semester) will result in (W) grades.

Credit/No Credit (CR/NC)

Courses with a Credit (CR) grade are counted as credits attempted and credits earned; no grade will be counted in the cumulative GPA. Courses taken under the Ungraded option or mandatory Credit/No Credit (Pass/Fail) with a No Credit (NC) grade are counted as credits attempted and zero credits earned; no grade will be counted in the cumulative GPA.

Failed (F) Coursework

Courses with a Failed (F) grade are counted as credits attempted and zero credits earned; grade will be counted in the cumulative GPA.

Repeated Coursework

Unlimited repeated courses can be funded with federal/institutional aid if the student has not passed the course previously while attending Mount Holyoke College.

Mount Holyoke's academic policies prohibit students from repeating courses previously passed. However, a student may attempt elsewhere a course passed at Mount Holyoke and remain eligible for federal aid for it, under the usual restrictions for consortium arrangements. Under these conditions, both attempts would be counted towards attempted credits in computing SAP, but only one passed course would be counted towards total credits earned.

Definitions**Financial Aid Warning**

As stated earlier, a student failing to meet SAP standards, at the time of SAP review, will be placed on financial aid warning for one payment period (i.e., semester). The student will be eligible for federal and institutional aid during the financial aid warning period and no further action is required by the student. A student that meets SAP standards at the end of the financial aid warning term is eligible for continued federal and institutional aid. A student that does not meet SAP standards at the end of the financial aid warning term will not be eligible for federal or institutional aid in subsequent semesters until SAP standards are met or the student successfully appeals and is placed on financial aid probation with an academic plan.

Financial Aid Appeal Process/Financial Aid Probation

If, at the end of the financial aid warning term, a student is still not meeting SAP requirements, the student may submit an appeal based on extenuating circumstances only. Extenuating circumstances would be considered personal illness or injury, a death of a close relative, or other special circumstances. Students who believe their extenuating circumstances may qualify for an appeal should meet with a Financial Aid Counselor to review their situation and the appeal process.

The completed SAP Appeal Form must be sent to the Student Financial Services office by August 15th for the fall term and January 15th for the Spring term and it must explain why satisfactory progress was not met and what has changed that will allow the minimum standards to be met and include an academic plan approved by an Academic Dean. Academic plans should include a list of courses to be completed as well as specific information concerning academic and college resources that will be utilized. Late appeals might not be considered. Appeals will be reviewed by the Executive Director of Student Financial Services. Appeals containing significant excessive coursework outside the major, minor and other College requirements, extenuating circumstances which lack significant merit, and personal plans which fail to address the original cause of the SAP problem are subject to denial. Appeals are not approved for the sole purpose of pursuing an additional major or a minor, Nexus, or Five College certificate.

If the appeal is denied, the student will not be eligible for federal or institutional financial aid in subsequent semesters until SAP standards are met. If the appeal is approved, the student will be placed on Financial Aid Probation, with an academic plan, and will be eligible for federal and institutional financial aid during the probationary period.

While it is possible to remain on Financial Aid Probation for consecutive semesters, a student may not be on this status for more than three

consecutive semesters. Additionally, understand that a student who has been on Financial Aid Probation, regained SAP, who then later fails to meet SAP may only be granted one additional Financial Aid Probation while attending Mount Holyoke College as an undergraduate. This also applies to a student who while on Financial Aid Probation, fails to meet the SAP academic plan outlined, appeals and is granted an additional Financial Aid Probation status. In other words, a student may be granted Financial Aid Probation twice, with each Financial Aid Probation lasting a maximum of three semesters.

Regaining Eligibility

Students whose federal and institutional aid has been suspended due to not meeting SAP requirements will regain federal and institutional aid eligibility for future semesters upon meeting SAP requirements.

Notice

The procedures and policies listed above are subject to change without advance notice based on changes to federal laws, federal regulations, or school policies. If changes are made, students will be notified via e-mail and must abide by the most current policy.

Funding Limitations

Resident students who enter as first-time, first-year students are eligible for a maximum of eight semesters of financial aid, need-based or non-need-based, from Mount Holyoke. College funding for transfer students and on-campus (resident) Frances Perkins students is limited based on the total number of credits accepted for transfer at any point (e.g. a student who transfers in 64 credits is eligible for a maximum of four semesters of College funding). Off-campus (commuting) Frances Perkins students receive funding for up to 128 attempted credits including any credits transferred to Mount Holyoke. Credits transferred to the College due to a semester or year of study abroad or academic leave will count toward the semester limit, whether or not financial aid from the College was provided for these credits. Students should plan their course of study with these maximums in mind. All resident students are expected to take 16 credits per semester unless approved for a reduced course load due to a medical accommodation. Regardless of the numbers of credits attempted in a semester, a semester of residence will count as 16 credits toward the 128 credit limit. Commuting Frances Perkins students must take a minimum of eight credits a semester to be considered for financial aid. Students may appeal the loss of funding eligibility based on transferring in credits if the credits are needed to replace courses attempted at Mount Holyoke College but not earned. Students should submit appeals with supporting documentation to Student Financial Services. Please refer to the Student Financial Services website for additional information on funding limitations including a conversion table for transfer credits to equivalent semesters of funding eligibility. Students who must take a nonacademic leave for medical reasons after a semester has begun may request an additional semester of need-based funding at a later date, if needed, by writing to Student Financial Services with the request and authorizing Health or Counseling Services to verify the leave was for medical reasons. Student Financial Services may also request confirmation from the Office of Academic Deans that the additional semester is required to complete the degree. Students living off campus who have medical withdrawals from courses during a semester may also request consideration for additional funding.

Adding/Dropping Courses

For students who pay tuition by the credit hour, any credits dropped after the fifteenth day of classes in the fall and spring semesters will

be counted, for financial aid eligibility purposes, toward the 128-credit maximum.

Independent Status

In determining eligibility for need-based financial aid from Mount Holyoke, the College follows the federal definition of an independent student (as listed below), with the following important exception: If a student enrolls as a dependent student at Mount Holyoke, the student will always be considered a dependent student, regardless of changes in family situation, marital status, time away from the College due to nonacademic leave, or withdrawal status. To be considered an independent student according to the federal definition, a student must be one of the following:

- At least twenty-four years old by December 31 of the award year
- Married
- A person with legal dependents other than a spouse
- An orphan or a ward of the court after age 13
- The ward of a court-appointed legal guardian after age 13
- An unaccompanied youth who is homeless or at risk of being homeless after age 13
- A veteran of U.S. military service or currently serving on active duty for purposes other than training

In some cases a student will be asked to supply parental or guardian information even if the student meets the above federal requirements. Please contact Student Financial Services (sfs@mtholyoke.edu) with any questions regarding independent student status.

Financial Aid for Summer Study

The College does not process or provide financial aid for undergraduate summer study at Mount Holyoke or other institutions.

Penalties During Delayed Disbursement of Chapter 33 Veterans' Benefits

In compliance with the Veterans Benefits and Transition Act of 2018, an individual who is entitled to educational assistance under Post-9/11 GI Bill® benefits (Chapter 33) may attend and participate in education at Mount Holyoke College without penalty during the period beginning on the date on which the individual provides to the educational institution a certificate of eligibility for entitlement to educational assistance under chapter 33 and ending on the earlier of the following dates: the date on which payment from the Veterans Administration is made to Mount Holyoke or 90 days after the date the institution certified tuition and fees following the receipt of the certificate of eligibility. The certificate of eligibility may be a "Statement of Benefits" obtained from the Department of Veterans Affairs' website, eBenefits. During this period, no penalty will be imposed upon the covered individual because of the individual's inability to meet his or her financial obligations to the College due to the delayed disbursement of funding from the VA under chapter 33. Penalties to be suspended during this period include assessment of late fees, denial of access to classes or institutional facilities, and any requirement that the covered individual borrow additional funds. GI Bill® is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by VA is available at the official U.S. government Web site at <https://www.benefits.va.gov/gibill> (<https://benefits.va.gov/gibill/>).