

FINANCIAL AID

Financial Aid Policy

Fairfield University administers a comprehensive financial aid program offering assistance on the basis of need and merit, with funds derived from University, state and federal government, and private student aid programs. Need-based funds are distributed following a thorough analysis of a family's ability to pay for educational expenses. The amount of need-based assistance provided to a student will vary from year to year depending on the student's need and the availability of funds. Merit-based awards are offered to academically talented students as entering first year students and can be renewed for their remaining three years of enrollment if students meet the academic requirements. Assistance funded by the University is credited toward tuition unless otherwise indicated. Renewal of any type of assistance is contingent on the recipient making satisfactory academic progress and on filing the Free Application for Federal Student Aid (FAFSA) and CSS Profile applications on time every year.

Students who demonstrate need will receive a financial aid package that may consist of grants, scholarships, student employment, and student loans. Although the University invests a significant amount of its own resources in its student aid programs, funds are limited; it is usually not possible to meet a student's full need. In the instances when a family needs additional resources, the University will recommend a payment plan and loan options. Financial aid awards are usually offered to prospective first year students during March, assuming the appropriate applications have been filed on time. Returning students who apply for financial aid will receive their award notifications beginning in June through University email and in their my.Fairfield account. Financial Aid administrators are available throughout the year to answer questions and to provide assistance. The Office of Financial Aid is located at the Kelley Center and the staff can be reached at 203-254-4125 or by email (finaid@fairfield.edu).

Application Procedures

To apply for financial aid, all undergraduate students must complete the Free Application for Federal Student Aid (FAFSA) and the CSS Profile Form on an annual basis; forms must be submitted to the respective processing centers by University deadlines. The Noncustodial Parent Profile, in some instances, may also be required. Prospective first-year students are required to complete the FAFSA, CSS Profile, and the Noncustodial Parent Profile by January 15; Early Action and Early Decision I candidates must complete the FAFSA, CSS Profile, and Noncustodial Parent Profile by December 1 and Early Decision II candidates must complete the FAFSA, CSS Profile, and Noncustodial Parent Profile by January 15.

Returning students must apply by April 15 and Transfer students must apply by June 1 for fall semester and December 1 for Spring semester.

Students may file the FAFSA and CSS Profile online. Fairfield's FAFSA code is 001385 and the CSS Profile code is 3390. By accepting any financial aid, you obligate yourself to verify the application information if selected for verification by either the federal processing center or the Office of Financial Aid. Financial aid awards are estimated until the Office of Financial Aid confirms eligibility. If a student is selected for the verification process, the Office of Financial Aid will provide notification of the required documentation in order to complete the file review and confirm aid eligibility. Documentation required for verification is due

no later than August 1. Financial aid awards may change based on verification results. Failure to comply with verification requirements in a timely manner will result in cancellation of need-based aid.

Returning student financial aid applicants that feel as though completing a subsequent CSS Profile form presents a financial hardship, may request a CSS Profile form waiver from the Office of Financial Aid by writing or emailing the Office of Financial Aid by April 15 to request such a form waiver. CSS Profile form waivers are granted at the discretion of the Office of Financial Aid.

Part time matriculated students may apply for federal financial aid by completing the Free Application for Federal Student Aid (FAFSA). While there is no published deadline by which to apply, it is recommended that the FAFSA be submitted for processing and review at least six weeks prior to the start of the semester for which you will be enrolling.

Renewal of Financial Aid Awards

Need-based awards of University grants and scholarships will be renewed provided that the recipient reapplies for aid by University deadlines, continues to demonstrate sufficient need and maintains satisfactory academic progress standards. Need-based awards may be adjusted depending on changes in a student's need. Renewal of state and federal award funds will depend on a student's continued eligibility and on the availability of funds. Merit-based awards will be renewed at the same amount received as in the first year as long as the required minimum grade point average is earned for renewal.

Financial Aid Disbursements

Federal and university financial aid disburses on Mondays and Wednesdays of every month with some exceptions. Financial aid does not disburse on scheduled University holidays. Federal loans do not disburse during the monthly reconciliation period from approximately the 25th of each month and the first Monday after the first Saturday of the next month. Final disbursement days and financial aid processing days for each semester are published on the academic calendar each year.

Standards for Satisfactory Academic Progress

For students to be eligible for federal, state or university need-based financial aid, they must be in good academic standing and must make Satisfactory Academic Progress (SAP) toward a degree. SAP is measured at the end of each academic year and is based on both pace of enrollment and academic performance at the time of measurement. Pace is determined by the total number of credit hours completed as a proportion of those attempted. Incomplete grades, repeated courses and course withdrawals that occur after the drop/add period are counted in the credit hours attempted. If the student has transfer credits, the credit hours are counted in both the credit hours completed and attempted.

Academic performance is measured by GPA including grades earned only in Fairfield University courses. In order to make SAP, students advancing from the first year to the sophomore year are expected to have a weighted cumulative GPA of 1.90 or better. At the end of the sophomore year, students are expected to have a weighted cumulative GPA of 1.90 or better. At the end of junior year, students should have a weighted cumulative GPA of 2.00 or better. For the purposes of both pace and academic performance, summer courses will be included as the trailing term of the academic year.

Pace of enrollment is measured by the percentage of attempted credit hours that are completed. Students must complete at least 67% of the credit hours attempted in a year in order to receive financial aid in the following year. Overall, students are eligible for university-based aid for up to eight semesters of enrollment; students may receive federal financial aid up to 150% (typically 6 years) of the normal time to degree completion. Repeated courses will be counted as part of the attempted and completed courses, and part of the 150% of normal time to completion.

Students who lose eligibility for financial aid as a result of failure to make satisfactory academic progress may appeal to be placed on financial aid probation. This appeal must include the reasons for the lack of progress and the student's anticipated steps for improvement. In order to consider the appeal, the student will need to submit an approved academic plan that will lead to achievement of SAP standards. If during the probation period the student has not successfully achieved satisfactory academic progress, the student may appeal with a modified academic plan. Probation may last for up to one academic year, unless there are extraordinary circumstances. While on probation, a student's progress will be monitored at the end of each semester.

Notification

The Office of Financial Aid will notify all students who fail to maintain satisfactory academic progress. Students will be notified of their SAP status by mail and university email.

Reinstatement of Financial Aid

To have financial aid eligibility reinstated, a student may make up the credit hour and/or grade point index deficiencies in a subsequent term without receipt of financial aid for that term. University aid is only offered (if the student maintains eligibility) for eight consecutive semesters.

Appeal Process

A student who believes his/her failure to meet SAP standards was due to extenuating circumstances beyond his/her control may appeal in writing to the Appeals Committee. Some examples of extenuating circumstances are:

- A student's serious illness or accident
- Death or serious illness in the student's immediate family
- Cancellation/discontinuance of a class by the University
- Other unforeseeable circumstances beyond the control of the student that caused the student to fall below the satisfactory progress standards

Students should submit the SAP Appeal Form, including a personal letter, explaining the reason for the request and reason for their current academic status. In addition, an approved Academic Plan must be completed by the student and by an administrator from the appropriate Dean's Office. The Academic Plan can be obtained in the Dean's Office of any school, or printed online. The appeal form, personal letter, Academic Plan, and any other supporting documentation (if desired), must be submitted to the student's financial aid counselor in the Office of Financial Aid.

If an appeal for one semester of probationary financial aid is approved, a student's progress will be monitored at the end of each semester. If after the financial aid probation period the student has not successfully achieved the required minimum GPA for reinstatement of the full financial aid award, the student may submit an appeal letter to request an

extended probationary period of financial aid. Financial aid probation may last for up to one year, unless there are extraordinary circumstances.

Appeals must be submitted to the Office of Financial Aid by July 1, or by other stated deadlines as provided by the Office of Financial Aid. If reinstatement of aid is sought for summer sessions, the appeal must be submitted prior to the first day of classes for that term. It is the responsibility of the student to initiate an appeal before a specified SAP Appeal deadline.

Estimate of Expenses

The student cost of attendance used in determining financial aid eligibility includes direct charges from the University as well as other expenses incurred by a student during the course of the academic year. The cost of attendance for a full time resident student, for the 2021-22 academic year, is as follows:

Tuition	\$52,070
General Fee	\$800
Room and Board Allowance	\$16,110
Books and Supplies	\$1,150
Personal Expenses	\$930
Transportation	\$800
Total Residential Budget	\$71,860

Academic Withdrawal

Those who are asked to withdraw from the University for academic failure will lose entitlement to financial aid. Students who are later readmitted to the University may appeal for reinstatement of some financial aid, but aid is not automatically reinstated. Students' satisfactory academic progress (SAP) status will be reviewed if a student is reinstated to the University. Students may be asked to complete the SAP appeal process as part of the re-determination of financial aid eligibility.

University Merit or Need-Based Aid Policy for Withdrawals

Students are approved for voluntary or medical withdrawal by taking the appropriate steps as prescribed in the Academic Policies section of this catalog. Students that are receiving University financial aid will have their University need-based and merit-based aid prorated based on the following schedule:

Official Withdrawal Date	% of University Aid Earned
Before first scheduled class	0
Before second scheduled class	40
Before third scheduled class	60
Before fourth scheduled class	80
After fourth scheduled class	100

Note: For courses meeting for less than a full semester (15 weeks), financial aid entitlement will be adjusted accordingly.

Federal Return of Title IV Funds Policy

The Financial Aid Office is required by federal statute to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed, or take a leave of absence prior to completing 60 percent of a payment period or term. Federal Title IV financial aid programs must be recalculated in these situations. You must begin enrollment in the

semester in order to be eligible for a federal student aid disbursement. Withdrawal before the semester start will result in cancellation of federal aid.

If a student leaves the institution prior to completing 60 percent of a payment period or term, the Financial Aid Office recalculates eligibility for Title IV funds. Recalculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula: percentage of payment period or term completed equals the number of days completed up to the withdrawal date, divided by the total days in the payment period or term. (Any break of five days or more is not counted as part of the days in the term.) This percentage is also the percentage of earned aid. Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula: aid to be returned equals 100 percent of the aid that could be disbursed, minus the percentage of earned aid, multiplied by the total amount of aid that could have been disbursed during the payment period or term.

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds, and the student would be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student borrower may owe a debit balance to the institution. If a student earned more aid than was disbursed, the institution would owe the student (or parent in the case of a PLUS loan) a post-withdrawal disbursement which must be paid within 180 days of the student's withdrawal. Students (or parents in the case of a PLUS loan) due a post-withdrawal disbursement will be emailed and mailed a notice to reply no later than 14 days of the date of the notice to confirm or refuse the disbursement. No reply will indicate a refusal of the disbursement. The institution must return the amount of Title IV funds for which it is responsible no later than 45 days after the date of the determination of the date of the student's withdrawal. Refunds are allocated in the following order:

1. Unsubsidized Direct Loans
2. Subsidized Direct Loans
3. Federal Perkins Loans
4. Federal Direct PLUS Loans
5. Federal Pell Grants for which a return of funds is required
6. Federal Supplemental Opportunity Grants for which a return of funds is required
7. Federal TEACH Grants for which a return of funds is required
8. Iraq and Afghanistan Service Grant for which a return of funds is required

Example

The Spring semester begins on January 16, 2020. Sarah Smith began the official withdrawal process with her dean and it was determined that her official withdrawal date would be March 7, 2018. The total number of days in the Spring semester are 107. Sarah completed 51 days of the semester or 47.7%. Sarah had a total federal aid disbursement of \$4,357.00. Seeing that Sarah only completed 47.7% of the Spring semester, she also earned only 47.7% of her Spring financial aid (\$4,357.00 x 47.7% = \$2,078.29). The amount of Title IV aid to be returned is calculated:

$$\$4357.00 - \$2,078.29 = \$2,278.71$$

Next, the institution must also determine the percentage of unearned charges based on the total semester charges for the period in which the student will withdraw. First, add the total semester charges. For this example, Sarah's total semester charges is \$23,245.00. Sarah did not

attend the full semester (100%). To determine the portion of the semester that Sarah attended, subtract her percentage completed from the total: 100% - 47.7% = 52.3%. To determine Sarah's unearned charges, the school would calculate unearned charges in the following manner:

$$\$23,245.00 \times 52.3\% = \$12,157.14$$

Compare the amount of Title IV aid to be Returned above to the amount of unearned charges. The lesser amount is the total of unearned aid that the school is responsible to return. The amount returned is based on the amount disbursed (which may vary by students) and in accordance with the schedule above. If the amount returned in direct loans is less than the total amount in direct loans disbursed to the student, resulting in earned loan funds or in unearned loan funds that the school is not responsible for repaying or both, Fairfield University will notify the loan holder of your withdrawal and withdrawal date. The resulting loan must be repaid in accordance with the terms of the student's promissory note. Fairfield University will return the loan funds within 45 days of notification from the University Registrar of a student's withdrawal.

Students will be mailed a notice of withdrawal from the Office of Financial Aid which will include a copy of the student's withdrawal calculation indicating the amount returned by Fairfield University and the amount that is the responsibility of the student.

Reinstatement of Financial Aid Upon Readmission to the University

Students who are later readmitted to the University may appeal for reinstatement of some financial aid, but aid is not automatically reinstated. A student's satisfactory academic progress (SAP) status will be reviewed once the student is reinstated to the University. The student may be asked to complete the SAP appeal process as part of the re-determination of financial aid eligibility upon readmission to the University.

Merit Scholarship

All merit scholarships awarded by Fairfield University are renewable for eight consecutive semesters of study provided the recipient earns the required minimum GPA for renewal. The GPA renewal requirement, which varies by level of award, is included in the initial award letter provided at the time of the student's admission to Fairfield and is measured at the end of each academic year.

Students who lose eligibility for merit scholarship as a result of failure to meet the minimum GPA requirement may appeal to be placed on merit scholarship probation. Students must submit the SAP Appeal Form, including a personal letter, explaining the reason for the request and reason for their current academic status. The appeal form, personal letter, and any other supporting documentation (if desired), must be submitted to the student's financial aid counselor in the Office of Financial Aid.

If an appeal for probationary merit scholarship status is approved, a student will be permitted up to two (2) consecutive semesters after the status has been granted, to obtain the required cumulative GPA necessary for the scholarship level. Merit scholarship probation may last for up to one year, unless there are extraordinary circumstances. If after the merit scholarship probation period the student has not successfully achieved the required minimum GPA for reinstatement of the full merit scholarship, the merit scholarship will be canceled indefinitely. If, in a future semester, the student obtains the required cumulative GPA necessary for renewal of the scholarship, the renewal is not automatic. The student must submit a letter of appeal requesting

reinstatement of the scholarship to the Associate Director of Financial Aid for reinstatement consideration. The reinstatement of the merit scholarship is at the sole discretion of the Office of Financial Aid.

Appeals must be submitted to the Office of Financial Aid by July 15, or by other stated deadlines as provided by the Office of Financial Aid. If reinstatement of aid is sought for summer sessions, the appeal must be submitted prior to the first day of classes for that term. It is the responsibility of the student to initiate an appeal before a specified SAP Appeal deadline.

Fairfield University Grant

In addition to scholarships, a number of need-based grants are awarded by the University. Amount and availability of each grant is dependent upon the current status of revenues from which they are drawn. Demonstrated financial need, as well as academic performance and potential, are the criteria used in determining the awards. Fairfield University provided \$86 million of its own resources in 2018-19 for financial aid. Most scholarships and University grants are offered with other types of federal or state aid. Students receiving University grants or scholarships are eligible to receive such assistance for eight consecutive semesters from the date of enrollment as a first year student. Semesters spent in a study abroad program (whether Fairfield or that of another institution) are included in the eight consecutive semester limit whether or not a student receives University aid during the semesters. The eight consecutive semester limit is pro-rated for transfer students.

Federal Grants

Federal Pell Grant

A federal entitlement program that provides grants of up to \$6495 to eligible students in the 2021-22 academic year who are pursuing their first baccalaureate degree.

Federal Supplemental Educational Opportunity Grant

Grants from federal funds are made available to students who demonstrate exceptional financial need. Funding for the program is very limited. Priority is given to Federal Pell Grant recipients.

State Scholarships and Grants

All financial aid applicants should research the opportunities that exist in their home state for other scholarships or grants. Students should contact their state board or commission for higher education or consult their high school guidance counselor for information.

Loan Programs

Direct Loan

Federal Direct Loans may be obtained online. Up to \$5500 per academic year for first year students (max \$3500 subsidized), \$6500 per academic year for sophomore-level students (max \$4500 subsidized), or \$7500 per academic year for junior- and senior-level students (max \$5500 subsidized) may be borrowed. Repayment begins six months after a student ceases to enroll at least half-time (six credits or more). Students must file a FAFSA before a Direct Loan can be processed. The FAFSA will determine if the student is eligible for a subsidized loan (the federal government pays interest while student is enrolled) or unsubsidized loan (student pays or allows interest to accrue while enrolled full-time). The interest rate for loans disbursed July 1, 2020 through June 30, 2021 is fixed at 2.75%. Interest rates on loans disbursed after July 1, 2021 have not been determined as of the date of publication of this catalog. The

Direct Loan funds sent to the University on the student's behalf will be reduced by an origination fee. The origination fee is determined by the Department of Education and is subject to change October 1 of each year. The current origination fee on loans disbursed prior to October 1, 2021 is 1.057%. The interest rate and origination fee both change annually. For current Direct Loan origination fees and interest rates, please visit the Direct Loans website.

Direct PLUS Loan

This is a loan program for parents of dependent undergraduate students. A parent may borrow up to the cost of education minus any financial aid received during any one academic year. Students must file a FAFSA for parents to be eligible to borrow a PLUS loan. Parents and students must meet general eligibility requirement and parents must pass a credit check to be eligible to borrow a PLUS loan. Parents can apply online. Repayment begins 60 days after disbursement of the loan. The interest rate for PLUS loans disbursed July 1, 2020 through June 30, 2021 is fixed at 5.30%. Interest rates on loans disbursed after July 1, 2021 have not been determined as of the date of publication of this catalog. The Direct PLUS Loan funds sent to the University on the student's behalf will be reduced by an origination fee. The origination fee is determined by the Department of Education and is subject to change October 1 of each year. The current origination fee on PLUS loans disbursed prior to October 1, 2021 is 4.228%. Both the interest rate and origination fee changes annually. For current Direct PLUS Loan origination fees and interest rates, visit the Direct Loans website.

Alternative Loans

It is recommended that students borrow the maximum in Direct Loans before considering an alternative student loan. Direct Loans tend to be less expensive with fixed interest rates and provide various options for repayment. The Office of Financial Aid will certify any alternative loan at the request of any borrower, provided they are approved; however, it is the responsibility of the borrower to determine which alternative loan best fits their borrowing needs.

Alternative student loans are available to help students cover any financial gap that may exist between their educational costs (cost of attendance) and the amount of financial aid they are receiving. There are many types of alternative student loans, each are calculated with different interest rates and repayment terms, which vary, depending on the borrower and co-borrower's credit-worthiness. Fairfield University does not have a preferred lender list for alternative loans. Additional information may be found at our website. Students and families should research what alternative loan suits their borrowing needs. Most, if not all, undergraduate students usually require a credit-worthy co-borrower in order to obtain the best interest rate(s) and benefits. If you need assistance with any loans, please email (finaid@fairfield.edu) the Office of Financial Aid or call 203-254-4125.

Tuition Payment Plan

The University offers a tuition payment plan, an interest-free, semester based payment plan for educational expenses. Please contact the Office of the Bursar for more information.

Veterans

Veterans may apply GI Bill educational benefits to degree studies pursued at Fairfield University. Veterans should consult with the Office of Financial Aid regarding the process and eligibility for possible matching funds through the Post-9/11 GI Bill® and Yellow Ribbon program, as well as Fairfield's Veterans Pride grant. Information about the program, including

free tuition for some veterans, is available on our website. The School Certifying Official, located in the Office of the University Registrar, will complete and submit the required certification form for all veteran benefits.

VA Pending Payment Compliance

In accordance with Title 38 US Code § 3679 (e), Fairfield University adopts the following additional provisions for any student using U.S. Department of Veterans Affairs Post-9/11 GI Bill® (Chapter 33) or Veteran Readiness and Employment (Chapter 31) benefits.

While payment to the University is pending from the VA, Fairfield University will not prevent the student's enrollment, assess a late payment fee, require the student to secure alternative or additional funding, or deny the student access to any resources available to other students who have satisfied their tuition and fee bills to the university.

In order to qualify for this provision, such students are required to provide a Chapter 33 Certificate of Eligibility (or its equivalent), or for Chapter 31, a VR&E contract with the school on VA Form 28-1905 by the first day of class.

Note: Chapter 33 students can register at the VA Regional Office to use eBenefits to receive the equivalent of a Chapter 33 Certificate of Eligibility. Chapter 31 students cannot receive a completed VA Form 28-1905 (or any equivalent) before the VA VR&E case manager issues it to the school.

Campus Employment

Federal Work Study Program

Federal Work Study (FWS) may be offered to students who demonstrate financial need as determined by the FAFSA and university policy. Eligible students can seek employment on or off campus with participating offices and/or agencies. Whenever possible, students may also consider employment that relates to their field of study.

University Employment

Students who do not qualify for participation in the Federal Work-Study Program, but would like to work part-time to earn money for college expenses, may obtain employment in the cafeteria, the bookstore, and several other campus locations. It is recommended that students contact the offices/departments in which they are interested in working.

Consumer Information

Fairfield offers a Net Price Calculator, an additional resource to help students and their families estimate merit-based and need-based aid for which they may qualify for at Fairfield University. For access to the calculator and more information, visit our website.