

# Your Financial Aid Award: Next Steps

Everything you need to know to get ready for Fall 2026

## Step 1: Understand Your Award Letter

Take a close look at the award letter we have given you today. It shows the total cost of attendance, the scholarships and grants you have been awarded, any federal loans you have been offered, and your estimated remaining balance.

**Important: Federal Loans Are Offers, Not Automatic**

*The federal loans listed on your award letter are not applied to your account automatically. You must formally accept them in order to receive them. If you choose not to accept your federal loans, your remaining balance will increase by that amount. We will send you instructions on how to accept your loans later this summer.*

## Step 2: Know Your Balance and When It Is Due

Your remaining balance is the difference between the total cost of attendance and the financial aid you receive. This balance must be paid or a payment plan must be established before the first day of classes.

You will receive a bill from our Business Office later this summer. Keep in mind that your final bill may include additional charges such as course fees (for example, lab courses carry a \$62 fee) or adjustments for housing upgrades (choosing a single room will change your bill amount).

## Step 3: Explore Your Options for Paying Your Balance

There are several ways to cover your remaining balance. Here is a summary of each option:

### 1. Interest-Free Payment Plan

Wesleyan offers a payment plan through Cashnet that lets you split your balance into smaller monthly payments instead of paying all at once. The plan is interest-free. There is a \$35 enrollment fee per semester.

Fall Semester	Spring Semester	Summer Semester
Opens June 11 Up to 5 payments Enroll by July 7	Opens November 11 Up to 5 payments Enroll by December 7	Opens April 11 Up to 3 payments Enroll by May 7

Payments are due on the 10th of each month. You can pay by electronic check (ACH), credit card, or debit card. Please note that **credit and debit card payments include a convenience fee (approximately 3%)**. Enrolling earlier means more payments and a lower monthly amount.

### 2. Outside Scholarships

You may be eligible for scholarships from community organizations, employers, churches, civic groups, and other sources outside of Wesleyan. If you receive an outside scholarship, let our Financial Aid Office know and we will apply it to your account. Every bit helps reduce your balance!



### 3. Federal Parent PLUS Loan

A Parent PLUS Loan is a federal loan taken out by a parent or legal guardian. Because it is a federal loan, it typically carries a lower interest rate than private loans. However, repayment begins immediately after the loan is fully disbursed. Parents must pass a credit check to qualify.

Learn more: [studentaid.gov/understand-aid/types/loans/plus](https://studentaid.gov/understand-aid/types/loans/plus)

### 4. Private Loans

Private loans are offered by banks, credit unions, and other lenders. Be aware that interest rates on private loans can be significantly higher than federal loan rates, especially if the student does not have a creditworthy co-signer. Interest typically begins accruing immediately, and repayment terms vary by lender. We recommend exploring all federal options first.

Compare private loan options: [elmselect.com](https://elmselect.com)

## Step 4: Had a Change in Circumstances? Talk to Us

If your family’s financial situation has changed since you filed the FAFSA—such as a job loss, a reduction in income, a divorce, a death in the family, or another significant life event—you may be eligible for a **Professional Judgment Review**. This process allows our Financial Aid Director to reassess your FAFSA information, which could increase the amount of federal aid you qualify to receive.

Contact our Financial Aid Office to discuss whether a review might be right for your situation.

## Quick Reference: Key Dates and Contacts

What	Details
Fall payment plan opens	June 11 – enroll by July 7 for 5 payments
Accept federal loans	Instructions coming this summer
Bill sent from Business Office	Later this summer
Balance due / payment plan set up	Before first day of classes
Financial Aid Office	<a href="mailto:financialaid@wesleyancollege.edu">financialaid@wesleyancollege.edu</a>   478-757-5205
Business Office (billing & payment plans)	<a href="mailto:businessoffice@wesleyancollege.edu">businessoffice@wesleyancollege.edu</a>   478-757-5120

### Remember

*Your award letter is personalized to you. If anything does not look right, or if you have questions about any part of the process, please reach out. We are here to help you make Wesleyan affordable and to ensure you are set up for success. Welcome to the Wesleyan family!*

