

THE ULTIMATE GUIDE TO **FINANCIAL AID**

The financial aid process and award packages can be difficult to understand. This Ultimate Guide is designed to help you and your family understand the financial aid process and award packages a little easier.

Financial Aid at Wesleyan | Contact Financial Aid | Key Terms | FAQs

FINANCIAL AID AT WESLEYAN

Topics Covered

Wesleyan Scholarships
Scholarship Policy
Financial Aid Statistics
FAFSA Guide
Tuition & Fees



**LEARN
MORE**

CONTACT FINANCIAL AID

Understand Your Financial Aid

Our Financial Aid Team offers several meeting types for your convenience:
In-person
Zoom or phone call
Text or email



CONNECT

FINANCIAL AID KEY TERMS

FAFSA:

The Free Application for Federal Student Aid (FAFSA) must be submitted each year for students to be considered for federal and state financial aid. Pro tip: Wesleyan's FSA I.D. is 001600. studentaid.gov

Federal Pell Grant:

This grant is awarded only to undergraduate students with exceptional financial need as determined by the FAFSA based on income, the Cost of Attendance, enrollment status, and other factors.

Federal SEOG:

The Federal Supplemental Education Opportunity Grant (SEOG) is offered to low-income undergraduate students who need additional financial support to pay for school. The student must be Pell eligible determined by the FAFSA.

Federal Student Loans:

Federal student loans are borrowed by the student and must be paid back with interest. The **Subsidized** loans are financial need-based and do not accrue interest while enrolled in school. **Unsubsidized** loans are available to most students and do accrue interest while enrolled in school.

Parent PLUS Loan

This federal loan is available to parents of dependent undergraduate students who complete a credit check. If the parent is denied in the application process, the student gains access to additional Unsubsidized federal loans.

GSFAPP

The Georgia Student Finance Application (GSFAPP) is used for GA residents to apply for state financial aid. It is not required if you have completed the FAFSA, but it is good for 10 years.

www.gafutures.org/checs/studentapp

GTEG:

The GA Tuition Equalization Grant (GTEG) is a Georgia scholarship for GA residents attending a private college in GA.

HOPE Scholarship:

This is a GA scholarship for GA residents with a 3.0 GPA determined by the Georgia Student Finance Commission (GSFC).

Zell Miller Scholarship:

This is a GA scholarship for GA residents with a 3.7 GPA determined by the Georgia Student Finance Commission (GSFC) and qualifying ACT or SAT scores.

GA REACH Scholarship

This scholarship is need-based and requires selection by participating REACH School Systems in the spring of a student's 7th-grade year or fall of their 8th-grade year.

FINANCIAL AID FAQs

How do I access the financial aid section of Wesportal?

- Login into **Wesportal - Welcome | Portal** (wesleyancollege.edu)
- Select the 'Student' tab at the top of the page
- Select the 'Financial Aid Information' button under the 'Student Resources' section

How long does it take for my financial aid award to be processed?

- Wesleyan typically receives your FAFSA 1-2 business days after submission, unless otherwise specified. From that point, it takes a few additional days to process and notify you of your aid package.

What if my financial aid is not approved before the payment deadline?

- Pending financial aid is considered a payment option to go toward the balance on the student's bill. Financial aid awards do not always cover the remaining balance and a student needs to be prepared to cover the leftover balance after all aid is applied.

What are the differences and similarities between Subsidized and Unsubsidized federal student loans?

- Subsidized loans are for undergraduate students that have financial need. They do not accrue interest while you are in school at least half-time. There are lower loan limits available for students to accept.
- Unsubsidized loans are for both undergraduate and graduate students but are not based on financial need. Interest does accrue while you are in school. There are higher loan limits available for students to accept.
- Both loan types have fixed interest rates and have a 6-month grace period after graduation or enrollment drops below half-time before payments begin.

What are my payment options?

- Full payment by cash, check, or credit card can be made by mail, in person, or on WesPortal with your login
- Enrollment in the Cashnet Payment Plan to make regular payments
- Financial aid award letter showing sufficient pending financial aid to cover the balance due
- Third-party agency funding authorization submitted to the college, i.e.: employer reimbursement program, Veterans Administration, etc.
- A combination of the above items that sufficiently covers the balance due.

What do I need to do if I receive an outside scholarship?

- Notify the Financial Aid Office at financialaid@wesleyancollege.edu of the award by sending any relevant documentation or emails.

FINANCIAL AID FAQs

Do I qualify for Veteran education benefits?

- If you are a veteran, a survivor, or a dependent of a veteran working toward a degree or certificate, you may be eligible for veterans' educational benefits. Please contact the Wesleyan Financial Aid Office if you believe you may be eligible for these benefits.

What financial aid forms do I need to submit to accept my loans and scholarships?

Authorization for Charges Form:

- This form authorizes Wesleyan to use federal aid to go towards non-required fees such as non-returned book fees, parking fines, etc.

Verification Forms:

- Verification forms, tax information, etc. may be required if the FAFSA is flagged for verification upon submission. Sometimes students are randomly selected for verification by the government after submitting the FAFSA. Sometimes errors on the FAFSA can flag a student for verification.

***Note:** Students are encouraged to submit all required documents as soon as possible to ensure that their aid is disbursed (or “paid out”) promptly.

How do I accept my federal loans?

- Loan offers are added to students' aid packages and they can accept, reject, or change the amount of the offer by logging on to WesPortal and going to **Student > Financial Information > Federal Student Loan Offers**. The Financial Aid Office also offers paper application forms for applying for loans and/or making adjustments to loan amounts if necessary or requested.

Will I lose my financial aid if I do not submit the appropriate paperwork?

- Students typically will not lose their financial aid unless the aid requires a specific type of documentation to keep it. However, most forms of aid do require documentation to be disbursed (or “paid out”), so all documents must be submitted promptly so aid can be disbursed as quickly and effectively as possible.

What is the difference between direct cost and indirect cost of attendance?

- Direct costs include tuition, food & housing, and the required institutional fee. Indirect costs include insurance provided by Wesleyan (if applicable or if the insurance waiver is not submitted and approved annually), lab and special course fees, and any personal expenses.

FINANCIAL AID FAQs

Does my award package change if I commute?

- Commuter award packages are adjusted based on residential status. Commuters are not eligible for premier scholarships or additional Wes Grant awards
- Commuters are eligible for institutional awards and state/federal financial aid awards.
- Wesleyan requires commuters to live within 30 miles of campus, as well as complete an application to receive approval for the commuter status.

What is different about the FAFSA?

- Starting with the 2024-2025 FAFSA, the application process has been streamlined, reducing the amount of questions students are required to answer. Some applicants could answer as few as 18 questions, which could take less than 10 minutes.
- The new form expands eligibility for federal student aid, including Pell Grants.

Why would I complete the GA Student Finance Application (GSFAPP) if I complete the FAFSA every year?

- The GSFAPP only needs to be completed by GA students once every 10 years to determine your state aid eligibility.
- Sometimes the FAFSA may need to be verified by the college and you will need to submit requested verification documents. This process can slow down the awarding process for both federal and state aid. If the GSFAPP is completed the state aid the student is eligible for will be processed faster.