

Student Financial Aid & Scholarships

Converse University is committed to helping qualified students finance a Converse education through a combination of aid based on financial need and academic merit or talent. Alumnae, trustees, and friends of the University have been generous in their support of the excellent scholarship programs that Converse provides. We encourage prospective students and their parents to visit our website at <https://www.converse.edu/admissions/undergraduate/financial-aid/> to explore any type of aid that might be available.

To participate in federal financial aid programs, Converse is required by federal regulations to coordinate the delivery of all funds from all sources to students. Students who receive aid in addition to federal or state financial aid should report the amount and source to Student Financial Aid.

When and How to Apply

To determine whether a student is eligible for a federal financial aid program or S.C. Tuition Grant, the student and their family must complete the Free Application for Federal Student Aid (FAFSA). The address for FAFSA on the Web is <https://www.studentaid.gov>. The student and parent (if dependent) should apply for a Federal Student Aid (FSA) ID prior to starting FAFSA on the Web so that the application can be signed electronically and tax information can be transferred from the IRS. Students and parents may obtain an FSA ID at <https://studentaid.gov/fsa-id/create-account/launch>. Converse's Title IV school code is 003431.

How Does the Process Work

The Free Application for Federal Student Aid (FAFSA) must be completed each academic year. The FAFSA opens each year on October 1st for the upcoming academic year. You must list Converse University as one of the schools to receive your information. Converse's Title IV school code is **003431**. For S.C. Tuition Grant purposes, it is best if you put Converse's school code as your first choice. Simplify the application process by using the IRS Data Retrieval option when tax return data is requested. The FAFSA requires that you use the prior-prior tax year to complete your FAFSA. For example, to complete the FAFSA for the 2023-2024 academic year, you and your family will use your 2021 federal income tax data. Using the IRS Data Retrieval Tool saves time, and expedites the application process and reduces the chances of being selected for verification. After submitting the FAFSA, the student will receive a Student Aid Report (SAR), and Converse will receive the application data electronically.

If additional information is needed to complete a student's file, the student will receive a letter from Student Financial Aid. Items needed may also be viewed through my.converse.edu under Financial Aid and Financial Aid Document Tracking. Submit the requested information as soon as possible and make sure all documents are signed. Forms are available at my.converse.edu or on our website at <https://www.converse.edu/admissions/undergraduate/financial-aid/>. Once the student's file is complete, the student will receive a financial aid offer. Students may also view all financial aid awards through my.converse.edu under Financial Aid and Financial Aid Awards. The University begins financial aid packing and notification of award offers as soon as possible each year.

Communication with Students

The majority of communications from Student Financial Aid will be sent to the email address listed on the FAFSA and/or the Converse email account. To ensure you receive all communication from Student Financial Aid, please remember to let us know of any mailing address or email address change. Student Financial Aid staff are here to assist you with any questions you may have. You may call us at 864.596.9019 or email financialaid@converse.edu. Please allow one business day for a response.

Determination of Financial Need

Converse's financial aid programs assist students who have financial need as determined by the information on the FAFSA and the cost of attendance. One of the principles behind need-based aid is that students and their families should pay for educational expenses to the extent they are able. A financial need exists if the resources of the family (expected family contribution or EFC) do not meet the total cost of attending the University.

The total cost of attendance (student budget) is an estimate of the total cost a student incurs as a full-time student for the nine-month academic period (fall, Jan and spring semesters). The indirect costs (the costs not paid to Converse University) may vary depending on your living arrangements, priorities and other personal obligations. Samples of student budgets for 2020-2021 (based on enrollment in at least 12 credits) follow:

Traditional	On-Campus With Parent Off Campus		
Tuition	\$22,746	\$22,746	\$22,746
Housing & Food	\$13,424	\$0	\$0
Living Allowance	\$420	\$3,508	\$14,030
Books & Supplies	\$1,250	\$1,250	\$1,250
Personal	\$1,850	\$1,850	\$1,850
Transportation	\$1,070	\$2,000	\$2,000
Average Loan Origination Fee	\$56	\$56	\$56
SGA Fee	\$350	\$350	\$350
Total	\$41,166	\$31,760	\$42,282

Converse II	Off-Campus
Tuition - based on six credit hours per semester	\$5,100
Fees	\$160
Living Allowance	\$14,030
Books & Supplies	\$1,250
Personal	\$1,850
Transportation	\$2,000
Average Loan Origination Fees	\$56
Total	\$24,446

Student Eligibility Requirements

A student must meet the following eligibility requirements to receive federal assistance:

- Be enrolled or accepted for enrollment in an eligible program, and
- Be a regular student, and
- Have a high school diploma or GED, and
- Be a U.S. citizen or an eligible noncitizen, and
- Not be a member of a religious community that directs the program of the student or provides maintenance (except for unsubsidized Direct Loans), and
- Not be in default on a federal student loan borrowed for attendance at any institution, and
- Not have borrowed in excess of federal loan limits, and
- Not owe a repayment on a federal grant or scholarship received for attendance at any institution, and
- Maintain satisfactory academic progress, and
- Not be enrolled concurrently in an elementary or secondary school, and
- Provide a valid social security number.

Withdrawals and Financial Aid

Students who withdraw or take a leave of absence from the University and who are recipients of federal financial aid will have their financial aid eligibility recalculated based on the number of days the student actually attended class according to the Return of Title IV Funds policy below. Recipients of SC State Aid will have their eligibility recalculated based on the policies and procedures of the awarding agency.

Return of the Title IV Funds Policy

The U.S. Department of Education requires a return of Title IV financial aid if the student received federal assistance in the form of a Pell Grant, Supplemental Educational Opportunity Grant (SEOG), Federal Direct Student Loan, or PLUS Loan and withdrew from all classes on or before completing 60% of the semester. This return is based on a federally mandated formula. The percentage of Title IV aid to be returned is equal to the number of calendar days the student completed prior to the date of withdrawal divided by the number of calendar days in the semester. Scheduled breaks of more than four consecutive days are excluded.

Converse University Return of Title IV Funds Policy

Effective Date: May 23, 2023

Last Revision Date: May 23, 2023

Responsible Party: Associate Vice President for Student Financial Services
Associate Director of Student Financial Services

Policy and Purpose

To establish the guiding principles, basic terms, and administrative authority for compliance with federal regulations for returning Title IV financial aid when a student withdraws or takes a leave of absence during an academic term in accordance with federal rules, regulations, policies, and procedures (**34 CFR §668.43, 34 C.F.R. §668.22; 34 C.F.R. §668.164**)

Policy Statement

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Procedures

If any funds are to be returned after the Return of Title IV aid calculation, they will be used to repay Converse institutional funds, state funds, other private sources and the student in proportion to the amount received from each non-federal source as long as there is no unpaid balance at the time of withdrawal. If there is an unpaid balance, then all aid sources will be repaid before any funds will be returned to the student.

NOTE: If funds are reversed/return after a financial aid refund has been issued or if the R2T4 results in a balance due to the University, the student will be responsible for repaying any balance due. Any student

who owes a repayment to the University will have a hold placed on all academic records which prohibits graduating, obtaining an academic transcript or diploma, or registering for future terms. The student is also prohibited from receipt of any further disbursement of Title IV aid until the debt is paid. Delinquent accounts will be sent to collections sixty (60) days after default.

Students who have borrowed at any time from the federal direct student loan program will be required to complete the federally required Federal Direct Loan Exit Counseling. The Student Financial Aid Office **will not** sign or clear any withdrawals without a student completing this

requirement. If a student leaves the institution without completing the required Exit Counseling, the Student Financial Aid Office will place a hold on all student records.

Determination of Withdrawal Date

- **4.1 Official Withdrawals**

The date of withdrawal for a student who officially withdraws from the University will be determined by the last date of attendance at an academically related event as noted by the student on the University Withdrawal Form.

- **4.2 Unofficial Withdrawals**

Title IV financial aid recipients who fail to withdraw but stop attending classes (or do not successfully complete at least one class) are considered **unofficial withdrawals**. The Return of Title IV Funds Policy requires Converse to calculate “earned” financial aid based on the last date of attendance at an academically related event. This date is determined by the latest attendance date entered by the student’s faculty members during the final grading period. If the student unofficially withdrew prior to the 60% point of the term, the student will be billed for any outstanding charges due as a result of the Return of Title IV Funds. Unofficial withdrawals are processed **no later than 45 days** of determining that a student was an unofficial withdrawal.

- **4.3 Return of Funds to the Federal Title IV Programs**

All Title IV funds will be returned to the financial aid program(s) no later than 45 days after the University determines that a student has withdrawn.

Credit balances when a student withdraws from the University

The University must determine the correct Title IV credit balance, considering the results from both the Return of Title IV calculation and the institutional refund calculation. If after the Return of Title IV Funds and the institutional refund calculations are applied to a student’s account a credit balance exists, the credit balance will be disbursed to the student as soon as possible but no later than 14 days after the date that the Return of Title IV calculation is performed.

Post-Withdrawal Disbursements

A student who receives less Title IV financial aid than earned will be offered a disbursement for the amount of earned aid that was not received. Any post-withdrawal disbursement made must meet the required conditions for late disbursement.

When processing a Return of Title IV funds, grant funds that were not disbursed but could have been disbursed are considered “aid that could have been disbursed.” Loan disbursements that **have been originated**, but not disbursed are considered as “aid that could have been disbursed.” For Title IV Loan aid, the student must have completed the required Federal Direct Loan Entrance Counseling and Federal Direct Loan Master Promissory Note.

- **6.1 Disbursement of Title IV Grant Funds**

Post-withdrawal grant disbursements will be credited to a student's account for outstanding allowable current semester charges or paid directly to the student if a credit balance is due. The University is permitted to credit any Title IV financial aid grant funds to the student's account without the student's permission. The University will disburse the Title IV grant financial aid to current charges to the student's account no later than 45 days after the school's determination that the student withdrew.

- **6.2 Disbursement of Title IV Loan Funds**

Post-withdrawal loan disbursements will be credited to a student's account for outstanding allowable current semester charges or paid directly to the student (or parent for a Direct Parent PLUS Loan). Prior to making any disbursement, the student/parent must be notified in writing within 30 days of the University's determination that the student withdrew. The post-withdrawal notification will identify the type and amount of the funds. If loan funds are available, the University will explain in the post-withdrawal notification that the student/parent has the option to accept/decline all or part of the loan. The post-withdrawal notification will also inform the student/parent that a response must be received within 14 days of the date of notice. If the University does not receive a response, no further disbursement will be made. If the response is received in a timely manner, the funds will be disbursed within 30 days.

Treatment of Non-Federal Financial Aid

Non-Title IV financial aid such as University grants and scholarships, SC State Financial Aid, and outside private financial aid will be adjusted based on the University's tuition refund policy and schedule (see each term's Academic Calendar). For example, if a student withdraws during the 25% refund period, 25% of all institutional aid will be reversed from the student's account. SC State Aid will be recalculated based on the rules, regulations, policies and procedures of the SC Commission on Higher Education. Private grant/scholarship aid will be reversed based on the policies of the donor of the private financial aid funds (some donors may require the return of 100% of their financial aid).

Administrative Authority

- **8.1 Basic Terms and General Management Procedures**
- **8.1(a) Basic Terms**

The Associate Vice President for Student Financial Services has the authority to establish and modify the basic terms for the Return of Title IV Funds in accordance with federal regulations.

- **8.1(b)** The Associate Vice President for Student Financial Services has the authority to develop and maintain general management procedures terms for the Return of Title IV Funds in accordance with federal regulations.