

Financial Planning and Scholarships

Converse has been 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 College 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 www.converse.edu/FinancialPlanning 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 the Financial Planning Office.

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 www.fafsa.gov. The student and parent (if dependent) should apply for a FSA ID (previously referred to as a PIN) prior to starting FAFSA on the Web so that the application can be signed electronically and tax information can be transferred from the IRS. 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 College as one of the schools to receive your information. Converse's Title IV school code, 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 2020- 2021 academic year, you and your family will use your 2018 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. 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 www.converse.edu/FinancialPlanning. Once the student's file is complete, the student will receive an award notice. They may also view all financial aid awards through my.converse.edu under Financial Aid and Financial Aid Awards. Financial Aid awarding is estimated to begin in mid-March of each year for the upcoming academic year.

Communication with Students

The majority of communications from the Financial Planning Office will be sent to the email address listed on the FAFSA and/or the Converse email account. To ensure you receive all communication from the Financial Planning Office, please remember to let us know of any mailing address or email address change. The Financial Planning Office staff is here to assist you with any questions you may have. You may call us at 864.596.9019 or email Financial.Planning@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 federal processor. 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 College.

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 College) 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*	\$19,500*	\$19,500*	\$19,500
Room & Board	\$11,948	\$2,988	\$11,948
Books & Supplies	\$1,350	\$1,350	\$1,350
Personal	\$2,200	\$2,200	\$2,200
Transportation	\$1,500	\$2,820	\$2,820
SGA Fee	\$350	\$350	\$350
Total	\$36,848	\$29,388	\$37,050

Converse II	On-Campus
Tuition*	\$9,120*
Fees	\$160
Room & Board	\$11,948
Books & Supplies	\$1,350
Personal	\$2,200
Transportation	\$1,500
Total	\$27,778

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 student or provides maintenance (except for unsubsidized Direct Loans), and
- Be registered with the Selective Service (males only), 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 College 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 base.

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.

If any funds are to be returned after the Return of Title IV aid, 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 released to a student as a refund because of a credit balance on a student's account and then the student withdraws from the institution, then the student will be required to repay some of the federal grants and/or loans to the institution. Failure to repay in a timely manner will result in the withholding of academic transcripts and other institutional information as well as collection fees.

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 Financial Planning 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 Financial Planning Office will place a hold on all student records.