

complete the federally required Exit Counseling session before the Financial Planning Office will sign or clear any withdrawals. If a student withdraws as a federal direct loan borrower and does not complete the required exit counseling, the Financial Planning Office will place a hold on all institutional records, including academic transcripts.

Summer 2019 Financial Aid Financial aid is limited for the summer term. Summer 2019 financial aid is based on the 2018-2019 FAFSA and requires you to complete a Summer Financial Aid Application. If you are a federal pell grant recipient, you **may have** additional Federal Pell Grant Eligibility for Summer 2019. South Carolina Tuition Grant is not available for summer terms. If you borrowed the annual maximum limit for the Fall/Jan/Spring terms, you will not have any remaining eligibility for federal direct loans for summer.

If you plan to attend the summer 2019 semester, please plan accordingly and budget for your summer term costs.

Payment of Awards

All financial aid funds awarded on an annual basis will be divided equally between the Fall 2018 and Spring 2019 terms, unless otherwise indicated. Students will be paid half of their financial aid in each term based on enrollment for that term.

Over Awards

Students are permitted to receive need-based aid only in the amount of their financial need (Defined as COA minus the federally calculated Expected Family Contribution (EFC)) and total aid in the amount of the financial aid COA. Students who exceed their need and/or COA in financial aid must repay the amount over awarded, regardless of the origin of the error, upon notification from the Financial Planning Office. Failure to repay over awarded funds will result in the automatic suspension from eligibility for all financial aid programs in accordance with the Higher Education Act of 1976. Eligibility will remain suspended until over awarded funds are repaid in full.

Student Reporting Responsibilities

Student must report the following to the Financial Planning Office:

- Changes in marital status, address or phone number

- Changes in on-campus or off-campus residency (awards are subject to change)
- Increases or decreases in the parent and/or student/spouse income for the calendar year in which the award was made.
- Change in enrollment status (full vs. part time) and withdrawal from Converse College.

Rights & Responsibilities

As a Converse student, you have the right to:

- Know what financial assistance is available to you, including all federal, state and institutional financial aid.
- Know the deadlines for submitting applications for applicable financial aid programs and the process required.
- Know how your financial need is determined, including how cost of attendance budgets are developed.
- Know what resources are considered in the calculation of your financial need, and how much of your need as determined by Converse has been met.
- An explanation of the types of aid contained in your award as well as how to retain eligibility for those funds (if applicable).
- Request a review of your current financial situation if you meet certain criteria based on changes since filing the FAFSA application.
- Know what portion of your aid package is grant or gift aid and what portion must be repaid.
- You have the right to know interest rates, total amount to be repaid, procedures for repayment, when repayment begins and how long you have to repay any loans.
- Know the criteria for continued financial aid eligibility, including guidelines for the determination of Satisfactory Academic Progress as determined by the Financial Planning Office and as defined by the U.S. Department of Education
- Know the frequency and method of financial aid disbursements.

As a Converse student, you have the responsibility to:

- Be aware of your ability to pay any institutional charges based on your available financial aid and personal resources.

- Pay your fees in full prior to the end of each term or make satisfactory payment arrangements.
- Use financial aid funds only for education expenses (tuition, fees, room, board, books, supplies and other living expenses).
- Review and understand the terms and conditions of your financial aid award.
- Complete all requirements accurately, in a timely manner, and by the applicable deadline(s).
- Inform the Financial Planning Office if you intend to enroll less than full time in any given term so that your aid can be properly adjusted and disbursed.
- Inform the Financial Planning Office of any outside scholarships, assistanceships, or additional resources that you receive.
- Complete the FAFSA annually. Complete the FAFSA completely and accurately. If selected for verification you will provide all requested documents in a timely manner, ensuring that all submitted material is complete and accurate. Falsification of information on application forms for federal financial assistance is considered a criminal offense and you may be subject to penalties under the U.S. criminal code.
- Read and understand all forms that you are asked to submit or sign, realizing that you are legally responsible for all agreements that you sign.
- Know and comply with all policies and procedures of Converse College.
- Abide by the Converse Honor Tradition and Student Code of Conduct

**ANY QUESTIONS
SHOULD BE DIRECTED
TO:**

Financial Planning Office
East Wilson, 3rd Floor
864-596-9019
financial.planning@converse.edu

2018-2019 UNDERGRADUATE AWARD INFORMATION



Cost of Attendance

The amount(s) and type(s) of assistance you have been awarded is based on the "Cost of Attendance" (COA). The separate components of this COA at Converse are listed below. Your housing status is determined from the information you placed on your Free Application for Federal Student Aid (FAFSA). If your housing status is different than what you originally listed or your housing status changes, you should notify the Financial Planning Office. You will be billed for direct charges on a term basis. See the information below for important dates for when payment of all fees are due.

DIRECT CHARGES (Costs paid directly to Converse):

Traditional Undergraduate Student

TUITION & FEES PER YEAR (Traditional Student)	\$18,340 (\$9,170 per term)
ROOM AND BOARD (on campus)	\$10,930 (\$5,465 per term)
STUDENT GOVERNMENT ASSOCIATION	\$350 (\$175 per term)

Converse II Student

TUITION \$380 per credit hour

PARKING FEE \$25 per term
(including January & Summer)

REGISTRATION FEE \$20 per term
(including January & Summer)

TECHNOLOGY FEE \$35 per term
(including January & Summer)

INDIRECT COSTS (included in the COA)

The following costs are not included in your bill from Converse College. These costs are based on averages and are included in the COA for financial aid purposes only. The costs below are for full-time academic year enrollment. These additional costs estimates and averages do not affect the amount you will pay to Converse. Your actual expenses may vary depending on your living arrangements, priorities and other personal obligations:

ROOM & BOARD (off campus)	\$10,930
ROOM & BOARD (with parents)	\$2,732
BOOKS AND SUPPLIES	\$1,350
TRANSPORTATION (on campus)	\$1,410
TRANSPORTATION (off campus or with parents)	\$2,820
PERSONAL EXPENSES	2,200

Additional Payment Options

PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS)

The PLUS loan is available to parents of dependent students and eligibility is subject to a credit check by the U.S. Department of Education. The parent must be the student's biological or adoptive parent or the student's stepparent if the biological or adoptive parent is married at the time of application. Payments vary based on the amount borrowed and the interest rate in effect. There is a loan origination fee of 4.276%. If your parent is interested in the PLUS loan option, the parent must apply online at <https://www.studentloans.gov> using the PARENT FSA User ID. If the parent applying does not have an FSA USER ID, he/she will

have the opportunity to create one. The amount your parent can borrow cannot exceed the COA less any other financial assistance awarded. Your parent may indicate a request to borrow the maximum allowable amount or may specify a specific dollar amount; however, the Financial Planning Office will determine the eligibility of the amount requested. After the loan is approved, Converse will be notified of the approval. Your parent must also complete a Master Promissory Note if this is the first time he/she has borrowed on your behalf. If your parent is denied the PLUS loan he/she has an opportunity to appeal the credit decision and/or secure a credit-worthy endorser. If your parent decides not to pursue approval, you may be eligible for an additional unsubsidized loan based on your grade level (\$4,000 for freshmen/sophomores; \$5,000 for juniors/seniors).

Monthly Payment Plan Option

Converse wants to make paying for your college expenses as easy as possible. Converse offers a payment plan to students that allows a tailored payment plan of 12, 10, 9 or 8 monthly payments to be made between April 2018 and March 2019. You and your family may choose to receive a monthly bill electronically or on paper. You can pay by mail, phone or online. Automatic monthly payments may also be drafted directly from a checking or savings account. For more information, visit: <https://converse.afford.com/> or call 1-800-722-4867. There is a one-time enrollment fee of \$75 annually.

Personal Funds Option

If you wish to pay the balance due using your own funds, you may pay through your My.Converse or by calling the Student Billing Office at 864-596-9592 or 864-596-9032. Converse accepts MasterCard, Discover, Visa and American Express. Parents may also pay online using the Parent Portal.

Return of Title IV (R2T4) Policy

The U.S. Department of Education requires the Converse to return a portion of any federal Title IV financial aid if a student withdraws from all classes during the course of a term (this includes a leave of absence with the intent to return to Converse in a future term) before completing at least 60% of the term. Title IV financial aid includes the following sources:

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Perkins Loan
- Federal Direct Stafford Loan

The percentage of Title IV aid to be returned is equal to a percentage calculated by dividing the number of calendar days the student completed prior to the withdrawal divided by the total number of calendar days in a term. Scheduled breaks of more than four consecutive days are excluded.

Converse institutional aid funds, state aid funds and/or funds from other private sources will be calculated and returned in accordance with policies and procedures for each of those funds. These funds may be returned to their prospective sources as long as there is no unpaid balance due to Converse. Converse institutional funds will not be refunded to a student if there is a credit balance due after the R2T4.

If funds have been refunded to a student because of a credit balance on the student's account prior to the withdrawal, the student may be required to return a portion of the refunded amount to the College. Failure to repay in a timely manner will result in the withholding of all institutional records, including academic transcripts, as well as collection fees.

Students who have borrowed at any time from the Federal Direct Loan Program will be required to

When is payment of fees due?

Fall 2018 | August 13, 2018

WINTER 2019 | December 14, 2018

SPRING 2019 | January 14, 2019

SUMMER 2019 | May 23, 2019

When can I get a book voucher to purchase textbooks?

Note: You may only get a book voucher if your financial aid and/or payments exceed the balance due on your student billing account.

FALL 2018 | August 17, 2018

SPRING 2019 | January 10, 2019

SUMMER 2019 | May 20, 2019

Refund Checks

If your total financial aid and/or payments result in a credit balance after all direct costs are paid, you will be issued a refund check. Checks will be available in the Student Billing Office based on the following schedule:

FALL 2018 | September 20, 2018

SPRING 2019 | February 28, 2019

SUMMER 1 A&B 2019 | June 25, 2019*

SUMMER 2 & 3, 2019 | July 30, 2019*

*This date will be subject to change when final academic calendars are issued.