

Walden University

**Office of
Financial Aid
Program Terms
and Conditions
2020-2021**

WALDEN UNIVERSITY

A higher degree. A higher purpose.

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Office of Financial Aid Program

Terms and Conditions

Introduction

Walden University is certified by the U.S. Department of Education as being eligible to participate in the Federal Pell Grant program, the Federal Supplemental Educational Opportunity Grant (FSEOG) program, the Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant program, and the Federal Direct Loan program.

The following sections detail the policies related to financial aid programs. Federal regulations that govern the administration of federal aid programs are subject to change. Notification of any regulatory changes will be provided to all students prior to the effective date of the new or revised policy.

Federal Pell Grants

Federal Pell Grants are generally offered to undergraduate students who have not yet earned a bachelor's or professional degree. The amount of Federal Pell Grant funds students may receive over their lifetime is limited by federal law to be the equivalent of six years (12 semesters) of Federal Pell Grant funding. Since the maximum amount of Federal Pell Grant funding students can receive each year is equal to 100%, the six-year equivalent is 600%. This change affects all students regardless of when or where they received their first Federal Pell Grant. For more information on how lifetime eligibility is calculated, visit [Calculating Pell Grant Lifetime Eligibility Used](#). Students may view their percentage of Federal Pell Grant used by logging in to [StudentAid.gov](#). Click "View Details" in the "My Aid" section and the "Pell Lifetime Eligibility Used" percentage will be displayed in the "Grants" section under "Aid Summary". The U.S. Department of Education (ED) determines and keeps track of student's Federal Pell Grant Lifetime Eligibility percentage used.

The maximum Federal Pell Grant offer for the 2019-2020 award year (July 1, 2019 – June 30, 2020) is \$6,195.

The maximum Federal Pell Grant offer for the 2020-2021 award year (July 1, 2020 – June 30, 2021) is \$6,345.

The amount a student receives depends on their expected family contribution (EFC), cost of attendance (COA), how many credits they are enrolled for, and whether they are attending for a full academic year or less. In certain situations, an undergraduate student may be eligible to receive up to 150% of their scheduled Federal Pell Grant offer for an award year. This is referred to as "[year-round Pell](#)". Students may not receive Federal Pell Grant funds from more than one school at a time. A Federal Pell Grant does not have to be repaid, except under [certain circumstances](#).

Federal Supplemental Educational Opportunity Grant (FSEOG)

Federal Supplemental Educational Opportunity Grants (FSEOG) are offered to undergraduate students who are enrolled in their first undergraduate program of study and who have exceptional financial need. Funding is extremely limited. Federal Pell Grant recipients with the lowest expected family contribution (EFC) will be considered first for FSEOG until funds are exhausted. Having a low EFC is not a guarantee that a student will receive this grant.

Grant amounts are determined by Walden based on availability of funding. Just like a Federal Pell Grant, this grant does not have to be repaid in most circumstances.

Iraq and Afghanistan Service Grant (IASG)

The Iraq and Afghanistan Grant Service Grant (IASG) is a federal grant for students whose parent or guardian died as a result of U.S military service in Iraq or Afghanistan after September 11, 2001.

To qualify, a student must not be eligible for a Federal Pell Grant on the basis of their Expected Family Contribution (EFC) but meet the remaining Federal Pell Grant eligibility requirements, and was under 24 years old or enrolled at an institution of higher education at least part-time at the time of their parent's or guardian's death.

Children of Fallen Heroes Scholarship

The Children of Fallen Heroes Scholarship is for a Federal Pell Grant-eligible student whose parent or guardian died in the line of duty while performing as a public safety officer. The student is eligible to receive a maximum Federal Pell Grant for the award year in which the determination of eligibility is made.

To qualify for this scholarship, a student must be Federal Pell Grant-eligible, have a Federal Pell Grant-eligible expected family contribution (EFC), and be less than 24 years of age or enrolled at an institution of higher education at the time of their parent's or guardian's death.

Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant

The Federal TEACH Grant program is a non-need-based program that currently provides grants of up to \$3,772 per year, * per sequestration, to graduate students enrolled in an eligible program, as defined by Walden University, and who intends to teach full time in high-need subject areas at schools that serve students from low-income families. Recipients of a Federal TEACH Grant must teach for at least four years within eight years of completing the college program for which the Federal TEACH Grant was awarded (if a student ceases enrollment, they lose eligibility). Graduate students may receive up to two years of grant funding for a total of \$8,000 in lifetime Federal TEACH Grant awards, assuming the program remains eligible for a Federal TEACH Grant. A student may not receive Federal TEACH Grant payments concurrently from more than one school.

The Federal TEACH Grant is only available to students in select eligible programs at Walden University. Students enrolled less than full time will have their Federal TEACH Grant offer reduced according to a schedule established by the U.S. Department of Education. The amount of the Federal TEACH Grant offered when combined with other student aid cannot exceed a student's cost of attendance. Because total financial aid received must not exceed the cost of attendance, receiving a Federal TEACH Grant may reduce the recipient's eligibility for other sources of financial aid. The Federal TEACH Grant cannot be denied if students reach their aggregate maximum on federal loans. This grant is not based on need and does not factor into a student's aggregate limit on federal loans.

If a student awarded a Federal TEACH Grant either (1) fails to complete the teaching service obligation, (2) ceases enrollment in an eligible program for which the Federal TEACH Grant was received, or (3) does not meet any other requirement as defined by the U.S. Department of Education, their Federal

TEACH grant will convert into a Federal Direct Unsubsidized Loan (Direct Unsubsidized Loan), with interest accrued from the date the grant was disbursed.

To maintain Federal TEACH Grant eligibility, Federal TEACH Grant recipients must maintain a cumulative GPA of 3.25 or higher at the end of each semester. A cumulative GPA of 3.0 or higher at the end of each semester is required if a student has prior work experience as a teacher.

It is the student's responsibility to understand all requirements and rules for the Federal TEACH Grant Program. For more information, go to StudentAid.gov.

* Due to sequestration, for any 2020-21 Federal TEACH Grant first disbursed on or after Oct. 1, 2020, and before Oct. 1, 2021, the maximum offer of \$4,000 is reduced by 5.70 percent (\$228), resulting in a maximum offer of \$3,772.

Federal TEACH Grant Student Eligibility

To receive a Federal TEACH Grant, students must meet the following criteria:

- Complete the [Free Application for Federal Student Aid \(FAFSA\)](#). Students do not have to demonstrate financial need.
- Meet the eligibility requirements for federal student aid.
- Complete the [Walden University Institutional Federal TEACH Grant Application](#). Students will return this to teachgrant@mail.waldenu.edu.
- Complete the [Federal TEACH Grant Disclosure Statement](#). Students will return this to teachgrant@mail.waldenu.edu.
- Complete the [TEACH Grant Initial and Subsequent Counseling session](#) from the U.S. Department of Education (subsequent counseling must be completed annually to renew the grant).
- Sign the [TEACH Grant Agreement to Serve from the U.S. Department of Education](#).
- Respond to requests by the U.S. Department of Education confirming the student's continuing intention to meet the teaching service obligation.
- Be enrolled in the following Walden Program of Study designated as TEACH Grant eligible (this program is administered by Walden's Richard W. Riley College of Education and Leadership):

Current Program:

- Teacher Preparation Program with a [Master of Arts in Teaching \(MAT\)](#)[†]
 - Special Education (K-21)

Current programs no longer eligible for the Federal TEACH Grant:

- MS in Education with a specialization in one of the following:
 - Elementary Reading and Literacy (PreK–6)
 - Elementary Reading and Literacy (PreK–6) (accelerated)

- Elementary Reading and Mathematics (Grades K–6)
- Elementary Reading and Mathematics (Grades K–6) (accelerated)
- Mathematics (Grades K–6)
- Mathematics (Grades 5–8)
- Mathematics and Science (Grades K–8)
- Science (Grades K–8)
- Special Education (Non-Licensure) (Grades K–12)
- Special Education (Non-Licensure) (Grades K–12) accelerated
- Teaching English Language Learners (Grades K–12)

†Walden University’s teacher preparation program is approved by the Minnesota Board of Teaching for licensure in Minnesota. Walden’s enrollment specialists can provide individuals with guidelines and other information about licensure. It remains the individual’s responsibility to understand and comply with the out-of-state licensure requirements for the state in which they seek to be licensed.

Prospective Alabama students: Contact the Teacher Education and Certification Division of the Alabama State Department of Education at 1-334-353-8567 or www.alsde.edu to verify that these programs qualify for teacher certification, endorsement, and/or salary benefits.

Prospective Washington State students are advised to contact the Office of the Superintendent of Public Instruction at 1-360-725-6320 or prof.educ@k12.wa.us to determine whether Walden’s programs in the field of education are approved for teacher certification or endorsement in Washington State. Additionally, teachers are advised to contact their individual school district as to whether this program may qualify for salary advancement.

During college, students must meet the following criteria:

- Be a degree-seeking student.
- Take coursework necessary to complete teacher certification in a high-need field.
- Maintain Satisfactory Academic Progress.

To maintain Federal TEACH Grant eligibility, Federal TEACH Grant recipients must maintain a cumulative GPA of 3.25 or higher at the end of each semester. A cumulative GPA of 3.0 or higher at the end of each semester is required if a student has prior work experience as a teacher.

In order to maintain grant status after graduation or otherwise ceasing enrollment in a grant-eligible program, students must meet the following criteria:

- Complete the [TEACH Grant Exit Counseling](#) within 30 days of graduating.
- Serve as a full-time teacher in a low-income school, as a [highly qualified teacher](#), and in a [high-need field](#) for at least 4 years within 8 calendar years of leaving the program for which a student received the Federal TEACH Grant. For a listing of schools and teaching fields that qualify, visit the [Nationwide List](#) for the state in which the student intends to teach.
- Write to the Secretary of Education (within 120 days of completing or otherwise leaving the program of study for which the Federal TEACH Grant was received) confirming that the student is employed as a full-time teacher in accordance with the terms of the Federal TEACH Grant, or

the student is not yet employed as a full-time teacher but intends to meet the terms of the TEACH Grant service agreement.

- Upon completion of each year of teaching service, submit documentation of the service in the form of a certification by a chief administrative officer of the school.
- Comply with all other terms, conditions, and requirements that the Secretary of Education determines to be necessary.

To renew a student’s Federal TEACH Grant for the MAT program, submit the following:

- Complete the annual [Free Application for Federal Student Aid \(FAFSA\)](#). Students do not have to demonstrate financial need.
- Complete the [Walden University Institutional TEACH Grant Application](#). Students will return this to teachgrant@mail.waldenu.edu.
- Complete the [Federal TEACH Grant Disclosure Statement](#). Students will return this to teachgrant@mail.waldenu.edu.
- Complete the [TEACH Grant Subsequent Counseling](#) from the U.S. Department of Education.
- Complete the [TEACH Grant Agreement to Serve](#) from the U.S. Department of Education.
- Maintain Satisfactory Academic Progress.

To maintain Federal TEACH Grant eligibility, Federal TEACH Grant recipients must maintain a cumulative GPA of 3.25 or higher at the end of each semester. A cumulative GPA of 3.0 or higher at the end of each semester is required if a student has prior work experience as a teacher.

Please note: Each of the above steps must be completed annually in order to receive the Federal TEACH Grant for an additional year.

General Eligibility and Requirements

Please note: If students are not already committed to teaching a high-need subject in a low-income school, please use caution when considering this possible source of funds. According to some estimates, only 20% of students who participate in the Federal TEACH Grant Program will be able to use the funds as grants, while many students will see their funds converted to loans with accumulated interest.

TEACH Grant Agreement to Serve

Each year students receive a Federal TEACH Grant, they must sign a TEACH Grant Agreement to Serve (service agreement) that is available electronically on [StudentAid.gov](#). The TEACH Grant service agreement specifies the conditions under which the grant will be awarded and the teaching service requirements, and includes an acknowledgment by the student that they understand that if they do not meet the teaching service requirements they must repay the grant as a Direct Unsubsidized Loan, with interest accrued from the date the grant funds were first disbursed.

Teaching Obligation

To avoid repaying the Federal TEACH Grant with interest students must be a highly qualified full-time teacher in a high-need subject area for at least 4 years at a school serving low-income students. Specific definitions of these terms are included in the sections below.

Students must complete the 4 years of teaching within 8 years of finishing the program (if a student ceases enrollment, they lose eligibility) for which they received the grant. **Students incur a 4-year teaching obligation for each educational program for which they received Federal TEACH Grant funds; however, they may work off multiple 4-year obligations simultaneously under certain circumstances.**

Highly Qualified Teacher

Students must perform the teaching service as a highly qualified teacher, which is defined in federal law. The definition can be found [online](#).

Full-Time Teacher

Students must meet the state's definition of a full-time teacher and spend the majority (at least 51%) of their time teaching one of the high-need subject areas. Elementary teachers who teach many subjects would not be able to fulfill their service agreement.

High-Need Subject Areas

- Bilingual Education and English Language Acquisition
- Foreign Language
- Mathematics
- Reading Specialist
- Science
- Special Education
- Other teacher shortage areas listed in the Department of Education's [Annual Teacher Shortage Area Nationwide Listing](#).

Schools Serving Low-Income Students

Schools serving low-income students include any elementary or secondary school that is listed in the U.S. Department of Education's Annual [Directory of Designated Low-Income Schools for Teacher Cancellation Benefits](#).

Documentation

Students must respond promptly to any requests for information or documentation from the U.S. Department of Education, even if these are duplicate requests. These requests will be sent to students while they are still in school, as well as once they are out of school. Students will be asked regularly to confirm that they either still intend to teach or that they are teaching as required. Students must provide documentation to the U.S. Department of Education at the end of each year of teaching.

If students temporarily cease enrollment in their program of study, or if they encounter situations that affect their ability to begin or continue teaching and they want to avoid having the grant funds converted into a loan, students will need to contact the U.S. Department of Education to request a suspension of their teaching service obligation.

IMPORTANT REMINDERS

Failure to complete the teaching service obligation, respond to requests for information, properly document their teaching service, or otherwise lose eligibility for the grant will cause the Federal TEACH Grant funds received to be permanently converted to a Direct Unsubsidized Loan with interest.

Please visit the [frequently asked questions](#) for additional information.

For more information on the rules and regulations regarding this grant, please visit StudentAid.gov.

For more information about Walden's eligible programs or meeting the Federal TEACH Grant conditions please email Walden's certification officer at educlicensure@mail.waldenu.edu.

FedLoan Servicing monitors compliance with the requirements of the Federal TEACH Grant program. If a Federal TEACH Grant is converted to a Direct Unsubsidized Loan, FedLoan Servicing will service your loan. FedLoan Servicing can be contacted at 1-855-499-9543 or <https://myfedloan.org/>.

Federal Direct Subsidized and Unsubsidized Loans

Federal Direct Loans are available to undergraduate and graduate students. Students must be enrolled at least half time to receive a Federal Direct Loan.

Federal Direct Subsidized Loans are need-based loans available only to undergraduate students. The U.S. Department of Education pays the interest on this loan while the student is enrolled at least half time in school. Students typically have a six-month grace period for all federal loans. A grace period is a period of time that generally begins on the day after a borrower graduates, leaves school, or drops below half-time enrollment and usually ends six months later. A borrower is not required to make payments during the grace period for subsidized loans made under the Direct Loan program.

Federal Direct Unsubsidized Loans are available to undergraduate and graduate students and are not need-based. The student pays the accruing interest while enrolled in school, unless the student arranges to postpone the interest payment by checking the appropriate box on the Master Promissory Note or contacting their servicer. Interest payments may be deferred for six months after graduation. If students are unsure, they can determine who their servicer is by logging in to StudentAid.gov and viewing their aid summary. A student is responsible for paying the interest on their Direct Unsubsidized loan during all periods (including the grace period). If a student chooses not to pay the interest while they are in school and during the grace, deferment, or forbearance periods, the interest will accrue (accumulate) and be capitalized. In other words, the interest will be added to the principal amount owed on the loan.

Interest Rates

- Undergraduate subsidized and unsubsidized Direct Loans first disbursed on or after July 1, 2019 and before July 1, 2020 are fixed at 4.53%.

- Undergraduate subsidized and unsubsidized Direct Loans first disbursed on or after July 1, 2020 and before July 1, 2021 are fixed at 2.75%.
 - The interest rate cap for these loans is 8.25%.
- Graduate unsubsidized Direct Loans first disbursed on or after July 1, 2019 and before July 1, 2020 are fixed at 6.08%.
- Graduate unsubsidized Direct Loans first disbursed on or after July 1, 2020 and before July 1, 2021 are fixed at 4.30%.
 - The interest rate cap for these loans is 9.5%.

Loan Fees

Most federal student loans have loan fees which are a percentage of the total loan amount. The loan fee is deducted from each loan disbursement received. Even though this means the money students receive will be less than the amount they actually borrowed, students are still responsible for repaying the entire amount of the borrowed loan.

- Direct subsidized and unsubsidized loans first disbursed on or after October 1, 2019 and before October 1, 2020 have a 1.059% loan fee.
- Direct subsidized and unsubsidized loans first disbursed on or after October 1, 2020 and before October 1, 2021 have a 1.057% loan fee.

Creditworthiness is not a requirement to obtain a Federal Direct Loan (subsidized or unsubsidized). Under this program, students may borrow up to their maximum annual loan limit every award year (i.e., nine months for quarter-based programs, 12 months for semester-based programs). Loan funds can be used to cover direct education costs, such as tuition, fees, and room and board, as well as indirect costs, such as books and other education-related expenses.

The U.S. Department of Education will send a federal loan Disclosure Statement to students, either before or at the same time as disbursement, which provides information about the Federal Direct Loans Walden University plans to disburse (pay out) by crediting the student's school account, paying the student directly, or both. For subsequent disbursements, students will also receive a Plain Language Disclosure from the U.S. Department of Education that will summarize the terms and conditions of the loan(s). Walden encourages students to keep a copy of all disclosures for their records. All information submitted for the purpose of securing a federal student loan will be submitted to the U.S. Department of Education and are accessible by authorized agencies, lenders, and institutions. The student loan borrower is responsible for knowing the total amount of federal loans borrowed and can see a summary of their federal loan debt via [StudentAid.gov](https://studentaid.gov).

On August 2, 2011, Congress passed the Budget Control Act of 2011, which put into place automatic federal budget cuts, known as a "sequester." To find out more information, please visit [StudentAid.gov](https://studentaid.gov).

Entrance Counseling

First-time borrowers are required to complete Direct Loan Entrance Counseling prior to receiving the

first disbursement of a Federal Direct Loan. Federal Direct Loan Entrance Counseling is completed online at StudentAid.gov and will help students understand their rights and obligations as a student loan borrower. Loan counseling is mandatory and must be completed before students can receive loan funds.

Annual Loan Limits vs. Lifetime Aggregate Loan Limits

Annual Loan Limits

The federal government limits the total and annual amount of Federal Direct Loan(s) that students can borrow. Walden University defines its annual award year as three quarters or three semesters for course-based programs.

For Tempo Learning® Programs, the annual borrowing limit is based on the minimum weeks and credit equivalencies in the program's financial aid academic year and students cannot borrow a new annual loan limit until both requirements are met (please see **Financial Aid Disbursement Process and Requests for Excess Funds for Tempo Learning® Programs** for program specific information). Students cannot exceed the annual Federal Direct Loan maximums in the award year. Loans borrowed at a prior institution can impact the student's eligibility at Walden. The Office of Financial Aid may ask students to provide additional information about prior loans in order to process new loans at Walden.

Federal Direct Subsidized Loans

Undergraduate annual borrowing ranges from \$3,500 to \$5,500 depending on year in school and expected family contribution (EFC).

Time Limitation on Direct Subsidized Loan Eligibility for First-Time Borrowers on or After July 2013

The federal government has placed a new time limit on Federal Direct Subsidized Loans for first-time borrowers on or after July 1, 2013. A first-time borrower is someone with no outstanding student loan debt as of July 1, 2013. In general, a first-time borrower may not receive Federal Direct Subsidized Loans for more than 150% of the published length of the bachelor's degree or undergraduate certificate programs as measured in academic years. This is called the "maximum eligibility period." For the Walden bachelor's degree programs, the Federal Direct Subsidized Loan maximum eligibility period is 6.5 academic years. An academic year is three quarters. Prior subsidized usage will count toward the students' maximum. For more information, visit StudentAid.gov.

Federal Direct Unsubsidized Loans

- **Undergraduate** annual borrowing ranges from \$5,500–\$12,500 (less Direct Subsidized Loan eligibility) depending on year in school and dependency status.
- **Graduate** student annual borrowing maximum is \$20,500¹
- **Teacher Preparation Students or Endorsement Students** who do not choose the M.S. degree option have a borrowing maximum of \$12,500.
- **Students Enrolled in Preparatory Courses for the Master of Science in Nursing (MSN)** have a borrowing maximum of \$12,500.

¹ Doctor of Public Health and Master of Public Health students may be eligible for up to \$33,000 in Federal Direct Unsubsidized Loans annually.

Graduate PLUS Loans and Parent PLUS Loans

These loans are also processed based on three quarters or three semesters per award year. They are limited annually by the cost of attendance minus any financial aid received.

Lifetime Aggregate Loan Limits

The federal government limits the aggregate amount of Federal Direct Loans that students can borrow in their lifetime. The lifetime aggregate limits for federal student loans (Federal Family Education Loan [FFEL] Program and Direct Loans) are as follows:

- **Graduate students:** \$138,500 combined (only \$65,500 may be subsidized; includes amounts borrowed as an undergraduate student) ²
- **Dependent undergraduate students:** \$31,000 combined (only \$23,000 may be subsidized).
- **Independent undergraduate students:** \$57,500 combined (only \$23,000 may be subsidized).
- **Parent PLUS Loans and Graduate PLUS Loans** do not have a lifetime maximum.

²Doctor of Public Health and Master of Public Health students may be eligible for up to \$224,000 combined (only \$65,000 may be subsidized; includes amounts borrowed as an undergraduate student).

Student loan borrowers are responsible for knowing the total amount of federal loans they have borrowed. Having sufficient remaining eligibility is important to a student's ability to successfully complete their academic program. A summary of each student's federal loan debt is available by logging in to StudentAid.gov.

Exceeding Annual or Aggregate Loan Limits

The Student Aid Report (SAR) may indicate that a student has inadvertently borrowed in excess of the Federal Direct Loan limits. For example, a prior institution may have inadvertently allowed a student to borrow federal undergraduate loans in excess of undergraduate limits while not exceeding the graduate loan limits. Before Walden can offer graduate-level Federal Direct Loans to the student, the student must reaffirm the debt by either consolidating the prior loans that exceed the limits or by obtaining a reaffirmation letter from the holder of the loans. Another example would be if a prior institution inadvertently allowed a student to exceed graduate loan limits. Before Walden can offer Federal Graduate PLUS Loans, the student must reaffirm the debt by either consolidating the prior loans that exceed the limits or by obtaining a reaffirmation letter from the holder of the loans.

Undergraduate Students: Direct Loan Maximums*

Grade Level	Dependent Undergraduate Student	Independent Undergraduate Student
Year 1* (0–44 credits)	\$5,500—Up to \$3,500 of this amount may be in subsidized loans.	\$9,500—Up to \$3,500 of this amount may be in subsidized loans.
Year 2* (45–89 credits)	\$6,500—Up to \$4,500 of this amount may be in subsidized loans.	\$10,500—Up to \$4,500 of this amount may be in subsidized loans.

Years 3–4*(90+ credits)	\$7,500—Up to \$5,500 of this amount may be in subsidized loans.	\$12,500—Up to \$5,500 of this amount may be in subsidized loans.
Lifetime Maximum Total Debt from Stafford and Direct Loans (in each status)	\$31,000—Only \$23,000 of this amount may be in subsidized loans.	\$57,500—Only \$23,000 of this amount may be subsidized loans.

**Dependent undergraduate students whose parents have been denied a Federal Parent PLUS Loan are eligible to borrow at the independent undergraduate level. Students in undergraduate certificate programs or who are in the last two terms of their academic program may be eligible for reduced amounts due to required prorating.*

Graduate Students: Direct Loan Maximums

Time Frame	Graduate Students (Master’s, Ed.S., Doctoral, Post-Doctoral, Graduate Certificate)	Students Enrolled in Preparatory Courses for the Master of Science in Nursing (MSN)	
		Dependent Students	Independent Students
Per Academic Year	\$20,500	\$7,500-Up to \$5,500 of this amount may be in subsidized loans. <i>Note: Students are eligible for this loan for one consecutive 12-month period.</i>	\$12,500-Up to \$5,500 of this amount may be in subsidized loans. <i>Note: Students are eligible for this loan for one consecutive 12-month period</i>
Lifetime Maximum Total Debt from Direct Loans	\$138,500 ³ —Only \$65,500 of this amount may be subsidized loans. <i>Note:</i> <ul style="list-style-type: none"> The graduate debt limit includes Stafford Loans and Direct Loans received for undergraduate study. 	\$31,000—Only \$23,000 of this amount may be subsidized loans.	\$57,500-Only \$23,000 of this amount may be subsidized loans.

³Doctor of Public Health and Master of Public Health students may be eligible for up to \$224,000 combined (only \$65,000 may be subsidized); includes amounts borrowed as an undergraduate student.

Exit Counseling

Federal regulations require students to complete exit counseling to help students manage their student loans after graduation and to understand their responsibilities and repayment obligations. Students borrowers who are graduating, leaving school, or who drop below half-time enrollment are required to complete exit counseling. Exit counseling is completed online at [StudentAid.gov](https://studentaid.gov). The U.S. Department of Education has compiled the [Exit Counseling Guide for Federal Student Loan Borrowers](#) in order to assist all borrowers.

The timing to complete *Exit Counseling* is:

- Student is graduating
- Student is on a leave of absence (Course-based program)
- Student did not return from a leave of absence (Tempo program)
- Student is not enrolled at least half time (6 credits undergraduate or 3 credits graduate)
- Student did not complete all the courses student was scheduled to complete in the current term/payment period

Federal Student Loan Repayment Plans

The federal government offers several [repayment plan options](#). Some of the options carry a lower monthly payment than standard repayment, but choosing these other options extends the term of the loan and increases the total amount of interest paid during the life of the loan.

Before choosing a repayment plan, students can use the [Loan Simulator](#) to determine which plans they may be eligible for and see estimates on how much they would pay monthly and overall.

For Washington State residents seeking information and resources about student loan repayment or seeking to submit a complaint relating to your student loans or student loan servicer, please visit www.wsac.wa.gov/loan-advocacy or contact the Student Loan Advocate at loanadvocate@wsac.wa.gov.

Loan Deferments

Under certain circumstances, an enrolled borrower is entitled to have the repayment of a loan deferred. During deferment, the borrower is not required to pay loan principal, and interest on subsidized loans does not accrue. After the in-school deferment, the borrower is entitled to one grace period of 6 consecutive months. The date that the deferment starts may affect the length of the grace period.

Students who have a valid Social Security number on file at Walden will have their enrollment here reported and updated monthly with the National Student Clearinghouse (NSC). The NSC communicates electronically with the federal and non-federal loan servicers to ensure that students who remain enrolled maintain the in-school deferments for which they are eligible.

Walden's Loan Deferment Policy

Students who seek to defer repayment of their prior student loans and do not want to rely on the electronic exchange with the NSC must fill out forms to have their enrollment status verified. Students must get the forms from their lender(s) and send them directly to:

Walden University, Office of the Registrar
Attn: Loan Deferment
7065 Samuel Morse Drive, Columbia, MD 21046
Fax: 1-410-209-8044

The U.S. Department of Education will not accept incomplete deferment forms. Please make sure to complete the required borrower information section as it appears on the deferment form. If a student has more than one loan holder, they must complete a separate deferment form for each lender/servicer.

Note: Any deferment paperwork sent to Walden's Office of the Registrar for enrollment verification is forwarded to the NSC on a weekly basis.

Federal Direct Graduate PLUS Loans

Federal Direct Graduate PLUS loans are available to graduate students enrolled at least half time who do not have an adverse credit history. Students may borrow up to the cost of attendance minus any other financial aid received. The total education costs may include tuition, living allowance, books and supplies, and transportation. Graduate students must use their Federal Direct Unsubsidized loan eligibility prior to applying for a Federal Direct Graduate PLUS loan.

Interest Rates

- Federal Direct Graduate PLUS loans first disbursed on or after July 1, 2019 and before July 1, 2020 have an interest rate fixed at 7.08%, with interest beginning to accrue upon disbursement.
- Federal Direct Graduate PLUS loans first disbursed on or after July 1, 2020 and before July 1, 2021 have an interest rate fixed at 5.30%, with interest beginning to accrue upon disbursement.
 - The interest rate cap is 10.5%.

Loan Fees

- Federal Direct Graduate PLUS loans first disbursed on or after October 1, 2019 and before October 1, 2020 have a 4.236% loan fee.
- Federal Direct Graduate PLUS loans first disbursed on or after October 1, 2020 and before October 1, 2021 have a 4.228% loan fee.

The loan fee is retained by the federal government to reduce the cost of supporting these low interest loans.

Process

- Student completes the [Free Application for Federal Student Aid \(FAFSA\)](#).
- Student completes the following:
 - [Direct Graduate PLUS Loan Application](#),
 - [Direct Graduate PLUS Loan Master Promissory Note \(MPN\)](#), and
 - [Graduate Level Direct Loan Entrance Counseling](#).
- A GPLUS offer is generated once the Office of Financial Aid is in receipt of the following:
 - Direct Graduate PLUS MPN,
 - Direct Loan Entrance Counseling, and

- An “Approved”, “Approved After New Credit Decision” * or “Endorsed” * status from the U.S. Department of Education.
- Student goes to *myFinAid* to accept, reduce, or decline the GPLUS offer amount. This needs to be completed prior to being sent for certification.
- If the student is registered, all required documents have been received, and all official transcripts are on file with the Office of Admissions, the Office of Financial Aid sends a Direct Graduate PLUS MPN origination record to the U.S. Department of Education.

**Students who apply for a Federal Graduate PLUS loan with adverse credit will be required to complete [PLUS Credit Counseling](#).*

Decisions

The U.S. Department of Education is responsible for all Graduate PLUS loan credit decisions. Graduate PLUS loan borrowers are required to pass a simplified credit check, meaning that the U.S. Department of Education is not looking for a certain credit score or for an extensive credit history, but simply the absence of an adverse credit history. Students can view their application status at [StudentAid.gov](#) or by calling Federal Direct Loans at 1-800-557-7394. Credit checks remain valid for 180 days.

The following may cause a Graduate PLUS loan to be denied. Please refer to [StudentAid.gov](#) for more information.

- Bankruptcy discharge
- Charge off account, collection account and/or 90 or more days delinquent on any debt balance greater than \$2,085
- Defaulted loan
- Federal student aid debt that is a charge off/write off
- Foreclosure
- Repossession
- Tax lien
- Wage garnishment

Students will receive an immediate response of an approved or denied application upon electronic completion as well as the loan reference number, which is needed if the student wishes to pursue an endorser. The Office of Financial Aid will be notified electronically of the credit decision only if the application was completed electronically. Applications are not approved or denied based on the dollar amount requested; therefore, students should NOT complete additional applications once a denied decision is rendered by the U.S. Department of Education. Approval for the Graduate PLUS loan is specific to the individual loan. It is possible to be approved for one loan and denied at a later date for a new loan. Once the loan application is denied, the student must either find an endorser or appeal the credit decision by documenting extenuating circumstances.

The Office of Financial Aid has no control or influence on the credit decision rendered by the U.S. Department of Education. All correspondence regarding credit appeals and endorsers must be sent to the U.S. Department of Education.

Denied students still have two options to obtain the Graduate PLUS Loan:

- Review their credit report (for free) at [AnnualCreditReport.com](https://www.annualcreditreport.com) for possible errors and correct them before appealing directly to the U.S. Department of Education.
- Obtain an endorser who does not have an adverse credit history. The endorser will be responsible for repaying the Direct Graduate PLUS Loan if the borrower does not.

Endorsing a Graduate PLUS Loan

The steps below are to be taken by the endorser. These steps **MUST** be completed electronically and in a single session; paper addenda will not be accepted:

- Create an [FSA ID](#). Endorsers must log in using their own FSA ID to complete an endorser addendum.
- Sign in to [StudentAid.gov](https://studentaid.gov). This is the website where the endorser electronically co-signs for the loan.
- Enter the Borrower's Last Name and the Endorser Code or Award Identification Number (provided by student borrower) and follow the instructions.
- Accept or reduce the Direct Graduate PLUS loan amount. This will need to be done prior to the record being sent for certification.

Disbursement

Usually done in three equal amounts at the beginning of each semester/quarter and sent directly to the university. A federal loan fee may be deducted from the proceeds.

Repayment

Federal Direct Graduate PLUS loan repayment normally begins six months after a student graduates, leaves school or drops below half time enrollment.

Federal Direct Parent Loans for Undergraduate Students (Parent PLUS)

Federal PLUS loans are available to all parents of dependent undergraduate students regardless of income. Qualification is based solely on good credit. The borrower must be the student's biological or adoptive parent or the student's stepparent, if the biological or adoptive parent has remarried at the time of application. The parent's child must be a dependent student who is enrolled at least half time at Walden. There are no debt-to-income ratio guidelines or employment verification requirements. Parents may borrow up to the total education cost for the year, minus any other financial aid that the student is receiving. The total education cost can include tuition and fees, room and board, books and supplies, transportation, and living allowance.

Interest Rates

- Federal Direct Parent PLUS loans first disbursed on or after July 1, 2019 and before July 1, 2020 have a fixed interest rate at 7.08%, with interest beginning to accrue upon disbursement until it is repaid in full.

- Federal Direct Parent PLUS loans first disbursed on or after July 1, 2020 and before July 1, 2021 have a fixed interest rate at 5.30%, with interest beginning to accrue upon disbursement until it is repaid in full.
 - The interest rate cap is 10.5%.

Loan Fees

- Federal Direct Parent PLUS loans first disbursed on or after October 1, 2019 and before October 1, 2020 have a 4.236% loan fee.
- Federal Direct Parent PLUS loans first disbursed on or after October 1, 2020 and before October 1, 2021 have a 4.228% loan fee.

The loan fee is retained by the federal government to reduce the cost of supporting these low interest loans.

Process

- Student completes the following:
 - [Free Application for Federal Student Aid \(FAFSA\)](#), and
 - [Undergraduate Level Direct Loan Entrance Counseling](#).
- Parent completes the following:
 - [Direct Parent PLUS Loan Application](#), and
 - [Direct Parent PLUS Loan Master Promissory Note \(MPN\)](#).
- A Parent PLUS offer is generated once the Office of Financial Aid is in receipt of the following:
 - Direct Parent PLUS MPN
 - Direct Loan Entrance Counseling
 - An “Approved”, “Approved After New Credit Decision”* or “Endorsed”* status from the U.S. Department of Education
- Student goes to *myFinAid* to accept, reduce, or decline the Parent PLUS offer amount. This needs to be completed prior to being sent for certification.
- If the student is registered, all required documents have been received, and all official transcripts are on file with the Office of Admissions, then the Office of Financial Aid sends a Direct Parent PLUS MPN origination record to the U.S. Department of Education.

**Parents who apply for a Federal Parent PLUS loan with adverse credit will be required to complete [PLUS Credit Counseling](#).*

Decisions

The U.S. Department of Education is responsible for all Parent PLUS loan credit decisions. Parent PLUS loan borrowers are required to pass a simplified credit check, meaning that the U.S. Department of Education is not looking for a certain credit score or for an extensive credit history but simply the absence of an adverse credit history. Students can view the status of their parents’ application by logging in to [StudentAid.gov](#) or by calling Federal Direct Loans at 1-800-557-7394. Credit checks remain valid for 180 days.

The following may cause a Parent PLUS loan to be denied. Please refer to [StudentAid.gov](#) for more information.

- Bankruptcy discharge

- Charge off account, collection account and/or 90 or more days delinquent on any debt balance greater than \$2,085
- Defaulted loan
- Federal student aid debt that is a charge off/write off
- Foreclosure
- Repossession
- Tax lien
- Wage garnishment

Parents will receive an immediate approval or denial of their application upon electronic completion as well as the loan reference number, which is needed if the parent wishes to pursue an endorser. The Office of Financial Aid will be notified electronically of the credit decision only if the application was completed electronically. Applications are not approved or denied based on the dollar amount requested; therefore, parents should not complete additional applications once a denial is rendered by the U.S. Department of Education. Credit decisions are held for 90 days. Once the loan application is denied, the parent must either find an endorser or appeal the credit decision by documenting extenuating circumstances. The Office of Financial Aid has no control over or influence on the credit decision rendered by the U.S. Department of Education.

All correspondence regarding credit appeals and endorsers must be sent to the U.S. Department of Education. Approval for the Parent PLUS loan is loan specific. It is possible to be approved for one loan and denied later for a new loan.

Denied parents still have two options to obtain the Parent PLUS Loan:

- Review their credit report (for free) at [AnnualCreditReport.com](https://www.annualcreditreport.com) for possible errors and correct them before appealing directly to the U.S. Department of Education.
- Obtain an endorser who does not have an adverse credit history. The endorser will be responsible for repaying the Direct PLUS Loan if the borrower does not.

Endorsing a Parent PLUS Loan

The steps below are to be taken by the parent endorser. These steps **MUST** be completed electronically and in a single session; paper addenda will not be accepted:

- Create an [FSA ID](#). Endorsers must log in using their own FSA ID to complete an endorser addendum.
- Sign in to [StudentAid.gov](https://studentaid.gov). This is the website where the endorser electronically co-signs the loan.
- Enter the Borrower's Last Name and Endorser Code or Award Identification Number (provided by parent borrower) and follow the instructions.
- Accept or reduce the Parent PLUS loan amount. This will need to be done prior to the record being sent for certification.

Disbursement

Usually done in three equal amounts at the beginning of each semester/quarter and sent directly to the university. A federal loan fee may be deducted from the proceeds.

Repayment

Federal Direct Parent PLUS loan repayment normally begins within 60 calendar days after the loan has been fully disbursed, unless a deferment is requested. During any period that a payment is not required, interest will still accrue on the loan. In certain circumstances, parents may elect to repay the loan on a graduated repayment schedule, making interest-only payments (the minimum amount is based on the term of the loan and must be at least \$50 per month) for a portion of the repayment term.

Federal Student Aid (FSA) Student Loan Ombudsman

The Walden Office of Financial Aid is always ready to assist with any questions or concerns regarding student loans. If loan issues cannot be resolved, the Federal Student Aid (FSA) Ombudsman Group of the U.S. Department of Education is available to help student borrowers. An ombudsman resolves federal loan disputes from a neutral and independent viewpoint. The FSA Ombudsman Group will informally research a borrower's problem and suggest solutions to resolve the problem. Student borrowers can contact the FSA Ombudsman Group via the following:

Online assistance:

<https://studentaid.gov/feedback-ombudsman/disputes/prepare>

Toll-free telephone: 1-877-557-2575

Fax: 1-606-396-4821

Mail: U.S. Department of Education

FSA Ombudsman Group

P.O. Box 1843

Monticello, KY 42633

Private Education Loans

Comparing Private Education Loans and Federal Loans

Private education loans may have significant disadvantages when compared with federal education loans. Walden University strongly encourages students to first borrow any federal loans for which they are eligible. The chart below will help in understanding the differences between federal and private education loan funds.

Comparison Chart of Federal and Private Education Loans

Topic	Federal Direct Loans	Private Loans
Credit Check Required?	Direct Loan: No Parent PLUS/Grad PLUS: Yes (limited)	Yes
Credit Score or Debt-to-Income Considered?	Direct Loan: No Parent PLUS/Grad PLUS: No	Yes
Co-Signer Required?	Direct Loan: No Parent PLUS/Grad PLUS: Usually No	Usually Yes
Deferment Options	Several Options	Depends on Lender
Grace Period	Direct Loans: 6 months	Depends on Lender

Interest Rates*	<p>Undergraduate Subsidized and Unsubsidized Direct Loans:</p> <ul style="list-style-type: none"> Disbursed on or after July 1, 2019 and before July 1, 2020 are fixed at 4.53% Disbursed on or after July 1, 2020 and before July 1, 2021 are fixed at 2.75% <p>Graduate Unsubsidized Direct Loans:</p> <ul style="list-style-type: none"> Disbursed on or after July 1, 2019 and before July 1, 2020 are fixed at 6.08% Disbursed on or after July 1, 2020 and before July 1, 2021 are fixed at 4.30% <p>Direct PLUS Loans (Parent and Graduate/Professional):</p> <ul style="list-style-type: none"> Disbursed on or after July 1, 2019 and before July 1, 2020 are fixed at 7.08% Disbursed on or after July 1, 2020 and before July 1, 2021 are fixed at 5.30% 	Usually Variable
Loan Fees*	<p>Subsidized and Unsubsidized Direct Loans:</p> <ul style="list-style-type: none"> Disbursed on or after October 1, 2019 and before October 1, 2020 is 1.059% Disbursed on or after October 1, 2020 and before October 1, 2021 is 1.057% <p>Direct PLUS Loans (Parent and Graduate/Professional):</p> <ul style="list-style-type: none"> Disbursed on or after October 1, 2019 and before October 1, 2020 is 4.236% Disbursed on or after October 1, 2020 and before October 1, 2021 is 4.228% 	Depends on Lender
Flexible Repayment Options	Many Options Available	Generally - None
Loan Forgiveness Options	Several Options Available	Generally - None
Penalties for Early Repayment	None	Depends on Lender

**Rates Adjust Annually*

Choosing a Private Education Loan

When choosing a private education loan, students should compare the loan terms offered by several lenders in order to choose the best fit for their situation. When choosing a lender, borrowers should make sure that Walden University is a participating school in their loan program (<https://www.elmselect.com/v4>).

Several points that should be researched when considering a private education loan:

- What is the interest rate? Is it fixed or variable? Is the rate capped?
- What fees must be paid for this loan and when are they paid?
- How will the student receive their loan funds?
- When does repayment begin and is there a grace period?
- What will the monthly payment be?
- What will be the total cost if the student uses the full repayment period?
- Are there penalties for early repayment?
- Are there deferment, forbearance, or cancellation options?

Most private education loan programs require the Office of Financial Aid to certify a student's eligibility before approving the loan. If students receive financial aid, they must notify the Office of Financial Aid of any private education loans they borrow, as it may affect their aid eligibility.

Truth in Lending Act

Under the Federal Truth in Lending Act (TILA), the lender must provide the following documents:

- [Private Education Loan Applicant Self-Certification Form](#): Students must complete this form and return it to the lender before receiving their first disbursement of loan funds.
- **Private Education Loan Right-to-Cancel Period**: After the student signs the promissory note, the private lender will deliver a disclosure statement to confirm the terms and conditions of the private education loan. At the time that this disclosure is delivered, the “right-to-cancel” period begins. The student may cancel a private education loan, without penalty, until midnight of the third business day following the date on which the student receives the disclosure. The student may cancel the loan by contacting the lender. The lender cannot release the first disbursement of the loan funds until the end of the right-to-cancel period.

Loan Default

Default is a legal term for a borrower's failure to repay a loan according to the terms agreed to when they signed a promissory note. For the Federal Direct Student Loan Program, default occurs when a borrower fails to make a payment for 270 days under the normal monthly repayment plan.

Avoiding Default

- [Consolidation](#)
- [Deferment and Forbearance](#)
- [Repayment Plans](#)
- [Forgiveness, Cancellation, and Discharge](#)

Consequences of Default

The consequences of default are severe. The lender or agency that holds the student loan and the state and federal government will normally take legal action to recover the money the student owes. Other consequences include but are not limited to:

- The lender can notify national credit bureaus of the student's default. This may affect the student's credit rating for as long as 7 years. For example, the student might find it difficult to borrow money from a bank to buy a car or a home.
- The Internal Revenue Service can withhold the student's U.S. Individual Tax Refund and apply it to the amount the student owes.
- The agency holding the loan may ask the student's employer to deduct payments from their paycheck; this is known as wage garnishment.
- The student generally will be liable for loan collection costs.
- The student can no longer receive a deferment or forbearance, and if the student returns to school, they generally will not be eligible for additional federal aid.

State Grant Aid

Some states have a reciprocity policy for their [state grants](#). Select your state to find out what grants may be available through your state education agency.

Financial Aid Application Process

Applying for federal financial assistance is a two-part process consisting of (1) completion of the Free Application for Federal Student Aid (FAFSA) and notification of eligibility, and (2) acceptance of the financial aid offer and completion of the Master Promissory Note (MPN) and entrance counseling. This process takes approximately two to four weeks from the initial application through the receipt of funds. New students are strongly encouraged to complete the FAFSA at the same time they are applying for admission. Continuing students are required to complete a renewal FAFSA for each award year they are enrolled. A good practice is to complete the renewal FAFSA when it becomes available in October, but at least 8 weeks prior to each award year renewal date.

Students fill out the 2020-2021 FAFSA if they started their program on or after June 1, 2020.
Students fill out the 2021-2022 FAFSA if they are starting their program on or after June 1, 2021.

Note: *Walden University's Title IV code is 025042.* Students will need the code when filling out their FAFSA.

Walden University strongly suggests that all students who are eligible and who filed a federal tax return use the IRS Data Retrieval Tool when filling out their FAFSA on the web. Using the IRS Data Retrieval Tool may expedite the verification and financial aid offer process.

Verification Policy

In accordance with U.S. Department of Education regulations, Walden University is required to verify the accuracy of financial aid application information for selected students. The U.S. Department of Education and/or Walden University may randomly select students for verification or may select students based on predetermined criteria. Students selected for verification are required to submit additional information. Additional information for the verification process may include but is not limited to the following: IRS tax return transcript/signed 1040 tax return and schedules, W-2s, IRS verification of non-filing, official proof of High School Completion Status, identification documents, and a signed Statement of Educational Purpose. If students are selected for verification, the documents that they will need to submit to the Office of Financial Aid will be scheduled on their myFinAid Document portal. Students can obtain an IRS Tax Return Transcript, free of charge, through: (1) Get Your Tax Record/Get Transcript ONLINE at [irs.gov](https://www.irs.gov); (2) Get Your Tax Record/Get Transcript by MAIL at [irs.gov](https://www.irs.gov); (3) automated telephone request 1-800-908-9946; or (4) paper request IRS Form 4506T-EZ [irs.gov](https://www.irs.gov). Students can obtain an IRS Verification of Non-Filing Letter by paper request IRS Form 4506T [irs.gov](https://www.irs.gov). If students are having difficulty obtaining the required tax documents, they should contact the Office of Financial Aid.

Once the required documents are received in the Office of Financial Aid, the normal processing time is 10 business days. Participation in the verification process is not optional and financial aid offers cannot be determined until verification is complete. If students do not complete the verification process by the end of the enrollment period, they will not be able to receive federal financial assistance for that award year.

Upon reviewing their verification documentation, the Office of Financial Aid will correct a student's FAFSA if any information was reported in error. Students will be notified by e-mail if they must make a correction to their FAFSA or, as a result of completing the verification process, their expected family contribution (EFC) changes and results in a change to their offer amount.

A student whose FAFSA information is selected for verification by the U.S. Department of Education must complete the verification process before the Office of Financial Aid can make any changes to their cost of attendance (COA) or to the values of the data items required to calculate their EFC.

Please be aware that if students intentionally misreport information and/or alter documentation for the purpose of increasing aid eligibility or fraudulently obtaining federal funds, they will be reported to the U.S. Department of Education Office of the Inspector General or to local law enforcement officials.

Unusual Enrollment History Flag

The U.S. Department of Education added the Unusual Enrollment History (UEH) Flag to the ISIR (Institutional Student Information Record) to indicate whether students have an unusual enrollment history in regard to the receipt of Federal Pell Grant and/or Federal Direct Loan funds (not including a Direct Consolidation Loan, Perkins Loan or a Parent PLUS loan). The U.S. Department of Education enforced this process to determine if recipients were enrolling with the sole purpose of collecting Title IV credit balances. Students may be required to submit additional documentation to determine federal financial aid eligibility at Walden.

Financial Aid Deadlines

The Office of Financial Aid processes offers on a rolling basis. It is strongly recommended that students complete their Financial Aid Application at the same time they are applying for admission or 8 weeks prior to the renewal date of their existing loan. Students must have a complete Financial Aid Application within 30 days prior to the end of the term for funds to be processed for that term or financial aid award year. A complete Financial Aid Application includes all documents required for offering and disbursing financial aid funds. Required documents may include but are not limited to the following items:

- Proof of Social Security number
- Proof of legal name
- Proof of date of birth
- Proof of citizenship
- Proof of registration with the Selective Service
- Proof of High School Completion Status
- Identity/Statement of Educational Purpose
- Official IRS tax return transcript/signed 1040 tax return and schedules or IRS proof of non-filing
- Copies of W-2 forms
- Aggregate Reaffirmation of Debt Letter from loan holder
- Documentation of federal student loan default resolution
- Documentation of federal student grant overpayment resolution
- Academic records from previously attended institutions

Students must also maintain all federal aid eligibility requirements for the entire term or payment period.

New students: Offer notifications will be made by e-mail to admitted students with completed financial aid files. *However, financial aid cannot be disbursed until all required official transcripts are received by the Office of Admissions.*

Current students: If a student is beginning a new Walden program within a term or payment period after completing a Walden program, financial aid for the new program cannot be disbursed until the student's degree/certificate is conferred by the Office of the Registrar.

The Office of Financial Aid will continue to accept applications, provide financial aid offers, and process disbursements in the last 30 days of the term or payment period, but cannot be held responsible if funds are not able to disburse for the term or payment period. Delays outside of the control of the Office of Financial Aid can occur. For example, a student may not be able to obtain third-party documentation, such as Selective Service status information letters, official transcripts, and Graduate PLUS endorsers in a timely manner.

Financial Aid Notifications

The *myFinAid* Web portal is the source for financial aid information for students who complete the FAFSA. The Office of Financial Aid will notify the student by e-mail when updates, including offer notifications and changes, are made to financial aid information on *myFinAid*; however, financial aid recipients are responsible for checking their *myFinAid* page periodically for any updates. Students may also contact the Office of Financial Aid via e-mail finaid@mail.waldenu.edu or telephone 1-800-925-3368 if they have any questions.

Students who complete the FAFSA will receive a Student Aid Report (SAR). Students should **read the SAR** carefully as it contains **important** information about the student's eligibility.

Student Eligibility Requirements

To receive aid from any of the federal student aid programs administered by Walden University's Office of Financial Aid, a student must meet all of the following criteria:

- Be a U.S. citizen or eligible noncitizen;
- Have a high school diploma or a recognized equivalent such as a General Education Development (GED) certificate, or completed a high school education in an approved homeschool setting;
- Enroll in an eligible program as a regular student seeking a degree or certificate;
- Enroll at least half time to be eligible for Direct Loan program funds;
- Register (or have registered) with the Selective Service, if required;
- Have a valid Social Security number (with the exception of students from the Republic of the Marshall Islands, Federated States of Micronesia, or the Republic of Palau);
- Meet satisfactory academic progress (SAP) standards;
- Not be in default on any federal student loan nor owe money (overpayment) on a federal student grant; and
- Not exceed the lifetime aggregates or annual loan limits without documentation that the debt has been reaffirmed.

Be advised that a federal or state conviction for any offense involving the possession or sale of illegal drugs, during a period enrollment for which a student is receiving Title IV financial aid, will affect the eligibility for federal financial aid.

Attended Another School? Overlapping Financial Aid

Federal aid received at another institution may impact the amount of federal aid that a student may receive at Walden. As required by federal regulations, Walden participates in the federal transfer monitoring process whereby the U.S. Department of Education may take up to 90 days into the start of a student's first term or payment period to notify Walden that the student has federal aid offered at another institution that overlaps their enrollment dates at Walden. The Office of Financial Aid may not be able to make an initial financial aid offer to a student or may have to cancel aid that has already been offered if it receives information that the student has applied for and/or received federal aid at another institution for an overlapping period.

For example, if the loan period at a student's prior institution ends even 1 day after their start quarter/semester, subscription period, or financial aid academic year at Walden, the student has an overlapping period and Walden must deduct aid received at the other institution from the student's annual eligibility at Walden.

When processing a financial aid offer for an overlapping loan period, Walden will cap the total loan at one-third of a student's annual loan limit per semester or quarter in course-based programs (subsidized loans are applicable to undergraduates only). To prevent duplication of the living allowance between schools, Walden must remove the living allowance from the student's cost of attendance at Walden during periods of overlapping enrollment. Students must make alternative arrangements for payment if they become ineligible for federal aid based on aid received at another institution.

Financial Aid Annual Award Year Definition

Walden defines the annual award year as three 12-week quarters and 30 credits (undergraduate) and 18 credits (graduate) or three 16-week semesters and 18 credits (graduate).

For the Tempo Learning® programs, the annual award year is defined by program as 52 weeks and a specific number of credit equivalencies (please see **Financial Aid Disbursement Process and Requests for Excess Funds for Tempo Learning® Programs** for program specific information). If the student does not complete the required credit equivalencies in 52 weeks, the annual award year is extended beyond 52 weeks until such time that the student completes the required number of credits.

Enrollment Policy

Undergraduate Students:

Financial aid is offered based on the assumption that undergraduate students will be enrolled for 9–11 credits per 12-week quarter for the entire period of the financial aid offer. When students enroll for fewer credits in a term, their aid may be adjusted at the end of the “add/drop” period to reflect their current enrollment status. Students must be enrolled at least half time to remain eligible for federal student loans. Undergraduate students enroll in two sequential courses over the 12-week quarter. Students should register for both courses before the start of the 12-week quarter to avoid disbursement delays.

Please note that if both courses are in the second six weeks of the quarter, the disbursement will be delayed until day 12 of the course.

Graduate Students:

Course-Based Programs – Financial aid is offered for most programs based on the assumption that students will be enrolled in at least 6 credits per term for the entire period of the financial aid offer. When students enroll for fewer credits in a term, their aid may be adjusted at the end of the “add/drop” period to reflect their current enrollment status. Students must be enrolled at least half time to remain eligible for federal student aid.

Tempo Learning® Programs – Financial aid is offered based on the assumption that students will agree to the minimum credit equivalencies per subscription period as defined by program.

Program	Minimum Credit Equivalencies per Subscription Period
Bachelor of Science in Nursing	11.25
BS in Business Administration	11.25
BS in Health Studies	11.25
BS in Healthcare Management	11.25
BS in Public Health	11.25
Graduate Certificate in Early Childhood Administration, Management, and Leadership	3.75
Master of Business Administration	4.5
Master of Healthcare Administration	6.625
MS in Criminal Justice	6
MS in Early Childhood Studies	4.125

Courses or competencies that do not count toward the degree or certificate: Generally speaking, in order to receive financial aid, students must be taking classes or working on competencies that count toward a degree or certificate offered at Walden. If students are enrolled in courses or competencies that do not count toward their degree or certificate (such as student success or remedial courses), they cannot be used to determine enrollment status. For additional information, contact the Office of Financial Aid.

Enrollment Statuses for Financial Aid

Enrollment Status	Course-Based Graduate Students (Graduate Certificate, Master’s, Ed.S., Doctoral, Post-Doctoral) Students	Undergraduate Students	Students enrolled in Preparatory Courses for the Master of Science in Nursing (MSN)	Tempo Learning Competency-Based Programs (Graduate)	Tempo Learning Competency-Based Programs (Undergraduate)

Full Time	6 or more credits per term	12 or more credits per term	12 or more credits per term	3 or more credit equivalencies per payment period	6 or more credit equivalencies per payment period
Three-Quarter Time	N/A	9-11 credits per term	9-11 credits per term	N/A	N/A
Half-Time	3-5 credits per term	6-8 credits per term	6-8 credits per term	N/A	N/A
Less than Half-Time	1-2 credits per term	1-5 credits per term	1-5 credits per term	Less than 3 credit equivalencies per payment period	Less than 6 credit equivalencies per payment period

Residency Policy

Students cannot receive federal financial aid for any term in which they register only for a residency. The Office of Financial Aid reviews registrations at the start of each term and cancels federal aid for any students registered for residency only. All students are responsible for managing their student loan refunds to be sure they can pay for residency travel expenses when they arise.

Study at Another Institution or Study Abroad

Enrollment in certain programs of study at another school or study abroad approved for credit by Walden may be considered enrollment at Walden for the purpose of applying for assistance under the Federal Title IV financial aid programs.

For students to access federal financial aid, a consortium agreement is required between the two schools whereby the home school disburses federal aid for courses taken at the host school. The host school agrees not to disburse federal aid and to monitor the student's enrollment for the home school. Consortium agreements may be made between Walden University (home school) and a host school if the student has been approved by Walden to take coursework at the host institution that will fully transfer toward the Walden degree program.

Walden degree-seeking students must submit a copy of the Walden University [Letter of Permission to Take a Course at Another Institution](#) form that is signed by Walden's Admissions Office and a [Consortium Agreement](#) form signed by the host school's financial aid office to the Walden Office of Financial Aid.

Students must also meet all other federal financial aid eligibility requirements. If Walden approves the student for a consortium agreement, Walden University will disburse federal aid to the Walden student account, and the Office of the Bursar will issue the refund to the student. The student is responsible for meeting payment deadlines set by the host school. Walden University does not typically pay the host school on behalf of the student, and Walden University does not alter the financial aid disbursement schedule to meet deadlines set by the host school.

Adjustments to Financial Aid

Federal financial aid is offered based on an estimate of the student's eligibility. The Office of Financial Aid may have to cancel or reduce financial aid before or after disbursement, based on new information that becomes available after financial aid is offered or disbursement. Students will be notified by e-mail if an adjustment is made to their financial aid offer. Examples of changes that would require adjustments to aid are as follows:

- Student does not begin attendance in any courses.
- Federal Pell Grant recipient does not begin attendance in all courses of the term.
- Student withdraws from all courses in the term (officially or unofficially).
- Student receives other resources not reported at the time of the financial aid offer or disbursement.
- Student becomes federally ineligible based on the receipt of updated information from the U.S. Department of Education.
- Student does not meet course participation requirements.
- Student enrolls in only one course, which may require an adjustment of federal aid. (Most students are offered financial aid based on the assumption of enrollment in two classes per quarter/semester.)
- Change of program.

Note: In some instances, a federal Return of Title IV (R2T4) calculation will be required. Details may be found in a later section of this document.

Confirmation of Return Enrollment After Withdrawal From Part of a Term

Students who withdraw from a course in the first part of a term and remain registered for a course in the second part of a term will be asked to confirm that they plan to return. Federal rules do not allow Walden to rely on a student's previous registration if they withdraw from the first course. If the student indicates that they will return, and they do not return, a federal Return to Title IV calculation will be processed using the earlier withdrawal date.

Withdrawal From a Term for Course-Based Programs

Students withdrawing from any or all courses in the term prior to the completion of 60% of the quarter/semester may find that funds are owed to the university as a result of the required Return of Title IV (R2T4) calculation process. Students who stop engaging in academically related activities during the term without officially withdrawing from the courses are subject to the Return of Title IV calculation. In such cases, the last date of academically related activity, as determined by the university, is used as the withdrawal date for the term.

Please note that [withdrawal](#) is different from [drop](#). Dropping is when a student enrolls in a course and decides not to stay enrolled any time before it starts or within the first seven days. If a student discontinues taking a course after the seventh day, then the student will be considered having withdrawn from that point on. Prior to withdrawing from all courses in the term or ceasing to engage in academically related activity, students should contact the Office of Financial Aid to determine the amount of federal aid that must be returned. Federal student aid may not cover all unpaid charges due to the university upon the student's withdrawal.

Withdrawal From Tempo Learning® Based Programs

Students who officially withdraw from the Tempo Learning® program will be subject to the Return to Title IV calculation on a payment period basis. The withdrawal date for students who officially withdraw from the program will be the last date of engagement as documented within the learning platform.

Student engagement in the learning platform is continually tracked and monitored on a weekly basis. If a student has failed to demonstrate engagement in the learning platform for 30 consecutive days, the student will be considered an unofficial withdrawal and will be administratively withdrawn from the program.

Every student is required to submit a Customized Learning Plan (CLP) by day 14 of each 3-month subscription period. This submission signifies the start of academic engagement for the period. If a student does not submit a CLP by day 14, the student is considered an unofficial withdrawal, and the student will be administratively withdrawn from the university. Students who are administratively withdrawn will be subject to the return of Title IV funds using the last date of engagement as the withdrawal date.

Leave of Absence for Course-Based Programs

A student who takes a university approved leave of absence (LOA) is considered, for financial aid purposes, to have withdrawn from the school. The Return to Title IV refund calculation applies to both university approved leaves of absence and withdrawals for recipients of Title IV aid. When a student loan borrower begins a university approved leave of absence, the student's repayment begins after the grace period is over. Students are advised that once a grace period is utilized, there is no provision allowing an additional grace period, and students will go into repayment. Students with federal financial aid or federal loan obligations are advised to contact their servicer to ascertain their loan repayment status during the leave of absence.

Leave of Absence for Tempo Learning® Based Programs

The Tempo Learning® leave of absence (LOA) policy permits students to request a leave of absence if the student is experiencing hardships that make effective academic progress unusually difficult. A leave of absence is defined as a temporary break (30 – 180 calendar days) from their program with a clear intent to return to the program of study. Students who enter into an approved leave of absence (LOA) will not be considered a withdrawal unless they fail to return from leave as scheduled. In such cases, students will be subject to the return of Title IV funds using the last date of engagement as the withdrawal date.

Students may be approved for multiple LOAs, but the total of all LOAs may not exceed 180 calendar days in a 12-month period. Students on an approved LOA will not be assessed any additional institutional charges and will not receive federal financial disbursements.

Overaward of Federal Aid

The receipt of additional estimated financial assistance and/or a reduction in the cost of attendance that was not accounted for at the time of the initial financial aid offer may cause an overaward of federal funds. (The term overaward refers to any estimated aid that exceeds a student's financial need and/or cost of attendance.) Estimated financial assistance includes but is not limited to the following: scholarships, grants, graduate PLUS loans, third-party payments, and other resources. In such instances, the Office of Financial Aid will correct the overaward by adjusting the federal financial aid offer.

Federal aid may be adjusted by reducing or reallocating funds prior to disbursement or returning funds to federal programs if disbursement has already occurred. The highest cost loans will be reduced before any reduction is made to scholarship or grant offers.

Financial Aid Disbursement Process and Requests for Excess Funds for Course-Based Programs

Most financial aid is disbursed in three equal payments over the award year. Students in good standing may have any excess balance in their account returned to them to pay for indirect education expenses. Any time financial aid proceeds credited to a student's account exceed direct charges, the Office of the Bursar will automatically forward the credit balance directly to the student, no later than 14 calendar days after the credit balance occurs.

If students are not subject to Adequate Academic Progress (AAP) as first-time undergraduate students, they may receive Pell Grants, and their financial aid may create a credit balance. These students can request book vouchers at: www.WaldenU.edu

Students are responsible for payment of tuition and fees incurred after a full credit balance refund has been released (e.g., added courses and residencies fees). Credit balance refund distributions are made in accordance with applicable federal guidelines. Any outstanding debt to the university as a result of a required credit balance refund is the responsibility of the student.

Unless students are subject to the AAP process outlined in the following section below, financial aid generally begins disbursing on day 12 of the term and refunds are released to eligible students by day 26 of the term (14 days after funds have disbursed to the student's account). Students must participate in their online coursework to establish eligibility and remain eligible for federal aid.

Failure to participate in academically related activity will result in loss of eligibility for all or part of the term. If two sequential courses make up a student's quarter or semester and they do not register for the first half of the quarter/semester, federal aid cannot disburse until day 12 of the second half of the term. Disbursements may be delayed if the student is subject to a Satisfactory Academic Progress review for a prior term.

Adequate Academic Progress (AAP)

All new undergraduate students who are required to take HMNT 1001 as their first course are conditionally admitted to Walden University until they demonstrate adequate academic progress. Financial aid cannot be disbursed to a Walden student account until the student has met the AAP requirements as set forth in the Walden University Student Handbook. Conditionally admitted students will not have book vouchers available as an option. Once conditions and all other eligibility requirements have been met, federal financial aid will disburse. Disbursements to a new undergraduate student's Walden account can be expected to occur by the close of the 4th week of the term. Students will receive a notice of disbursement. The Office of the Bursar releases refunds to eligible students 14 days after the date of disbursement.

Please note: Should the student not meet the minimum requirements for AAP, their financial aid offer will be canceled.

Refund Policy for Minnesota GI Bill® Program (MN OHE GI Bill®)

Minnesota GI Bill® (MGIB) financial aid recipients who do not complete the required MGIB period of instruction may not be entitled to keep the full amount of MGIB financial aid disbursed to them.

Financial Aid Disbursement Process and Requests for Excess Funds for Tempo Learning® Programs

Walden's financial aid academic year for federal student aid in Tempo Learning® Programs is defined as follows:

Program	Weeks	Credit Equivalencies
Bachelor of Science in Nursing	52	45
BS in Business Administration	52	45
BS in Health Studies	52	45
BS in Healthcare Management	52	45
BS in Public Health	52	45
Graduate Certificate in Early Childhood Administration, Management, and Leadership	52	15
Master of Business Administration	52	18
Master of Healthcare Administration	52	26.5
MS in Criminal Justice	52	24
MS in Early Childhood Studies	52	16.5

The academic year is also the loan period. The loan period is then divided into two equal payment periods. The first payment period ends when the student successfully completes half the credit equivalencies and half the weeks in the academic year. The second payment period ends when the student completes the remaining credit equivalencies and weeks in the academic year. If the payment period weeks have elapsed and the student has not successfully completed the required credit equivalencies, additional financial aid will not be reviewed for disbursement until the required credit equivalencies are completed. Likewise, if a student completes the required credit equivalencies in the payment period before the required weeks have elapsed, additional financial aid will not be reviewed for disbursement until the required number of weeks have elapsed.

The loan amount for the loan period is divided equally between the two payment periods. Each payment period is then broken into two disbursements designed to align with the student's 3-month subscription periods. Therefore, in most cases, financial aid is disbursed in four equal payments over the award year.

All disbursements require that the student has submitted a Customized Learning Plan (CLP) by day 14 of each 3-month subscription period which confirms that they will attempt the full-time credit equivalency for that period. All disbursements also require the student must meet all federal financial aid eligibility requirements and all Satisfactory Academic Progress requirements. Students who are eligible for disbursements at the beginning of a subscription period will have their federal funds posted to their Walden student account after the 2-week CLP / agree-to-credits deadline date.

Disbursements at the start of the payment period (with the exception of the first disbursement of the program) require that the student has earned half the semester credit equivalencies *and* has completed half the weeks in their financial aid academic year.

Disbursements at the midpoint of the payment period require that the student has completed half the weeks in the payment period. This disbursement schedule is designed to align with the student's subscription billing period. It is important to note that a student's pace or transfer from a prior school may result in payment periods and disbursement dates that do not fully align with the subscription billing periods.

If the student's remaining credit equivalencies at the start of an academic year are less than the defined credits in an academic year for their program, it is possible for the academic year to be less than 52 weeks.

Likewise, if a student transfers to Walden with an overlapping enrollment from a prior school, this could also result in an academic year to be less than 52 weeks. Consequently, there may only be one payment period or one disbursement in the payment period. In these cases, the disbursement dates may not align with the subscription billing due dates.

Students in good standing may have any excess balance in their account returned to them to pay for indirect education expenses. Any time financial aid proceeds credited to a student's account exceed direct charges, the Office of the Bursar will automatically forward the credit balance directly to the student, no later than 14 calendar days after the credit balance occurs.

Students are responsible for payment of tuition and fees incurred after a full credit balance refund has been released. Credit balance refund distributions are made in accordance with applicable federal guidelines. Any outstanding debt to the university as a result of a required credit balance refund is the responsibility of the student.

Federal Return of Title IV (R2T4) Funds

When a recipient of Title IV grant or loan funds withdraws from an institution during a term or payment period, the university must determine the amount of Title IV grant or loan funds the student earned as of the student's withdrawal date. Federal regulations established by the U.S. Department of Education require the Office of Financial Aid to apply a formula, entitled Return to Title IV (R2T4), to determine the percentage of federal financial aid a student has earned up through the last date of academically related activity in any or all courses or competencies during the term or payment period. The Title IV programs included in this policy are the Federal Pell Grant, Federal TEACH Grant, Federal Direct Loan, Federal Direct PLUS Loan, Iraq and Afghanistan Service Grant (IASG), and Federal Supplemental Educational Opportunity Grant (FSEOG).

Course-Based students who withdraw, drop, or do not otherwise complete all of the courses that they are scheduled to attend in the term and Tempo Learning® students who withdraw officially or unofficially, may have disbursed funds returned to the federal government. This includes students who stop engaging in academically related activities in any or all courses or competencies during the term or payment period.

Students withdrawing from any course(s) in the term or competencies prior to the completion of 60% of the quarter/semester or payment period may find that funds are owed to the university as a result of the R2T4.

The following enrollment changes in Course-Based Programs that may trigger an R2T4:

- Drop or withdrawal to zero credits (official through university policy).
- Official Leave of Absence during the term.
- Lack of engagement in academically related activities for at least 14 consecutive days or more in a term.
- For consecutive enrollment within a term, withdrawal from an earlier course with no confirmation of return in a later course.
- For consecutive enrollment within a term, dropping, not attending, or withdrawing from a later course, even after the completion of an earlier course.
- For consecutive enrollment within a term, failure to participate in more than 60% of the term, along with failure to earn a passing grade in the last course in the term, even after passing an earlier course.
- Failure to participate in more than 60% of the term along with failure to earn a passing grade in all courses attempted in the term.

The following enrollment changes in Tempo Learning® Programs that may trigger an R2T4:

- Official withdrawal from the program.
- Administrative withdrawal due to lack of participation for 30 consecutive days.
- Administrative withdrawal for not submitting a Customized Learning Plan (CLP) by day 14 of the subscription period.
- Administrative withdrawal for failure to meet the satisfactory academic progress requirements.
- Failure to return from a Leave of Absence.

The last date of academically related activity, as determined by the university, is used as the financial aid withdrawal date to determine the completion percentage for R2T4.

The calculation of the percentage of federal financial aid earned includes all financial aid disbursed or that which could have been disbursed to a student. This percentage is calculated by taking the number of calendar days completed by the student in the term or payment period divided by the total number of calendar days in the term or payment period (scheduled breaks of 5 consecutive days or more are excluded from the calculation). The percentage is then multiplied by the amount of Title IV financial aid awarded in the payment period to determine the amount earned. If the federal aid disbursed is greater than the percentage of federal aid earned, the difference must be returned to the appropriate Title IV program.

Students who complete more than 60% of the term or payment period are considered to have earned 100% of the federal financial aid disbursed to them for the term or payment period.

If the student did not receive all of the funds that were earned prior to withdrawing, a post-withdrawal disbursement may be due. If the post-withdrawal disbursement includes loan funds, the student must give permission before the funds can be disbursed. Students will be notified of their post-withdrawal disbursement eligibility through their Walden e-mail account within 30 days of the withdrawal determination date.

There may be some Title IV funds that a student may have been scheduled to receive that cannot be disbursed once the student withdraws because of other eligibility requirements.

The Office of Financial Aid returns federal financial aid funds to programs in the following order:

1. Unsubsidized Direct Loan
2. Subsidized Direct Loan
3. Federal Direct PLUS (Graduate/Parent)
4. Federal Pell Grant
5. FSEOG
6. Federal TEACH Grant
7. Iraq and Afghanistan Service Grant
8. Other Federal Sources of Aid
9. Other State, Private, or Institutional Aid
10. Student

Regulations require the Office of Financial Aid to complete a student's R2T4 calculation within 30 days of the university's date of determination. The university must return Title IV funds as soon as possible but no later than 45 days after the date the university determines the student withdrew.

The student will be notified through their Walden e-mail account when the R2T4 calculation is completed and what federal aid was returned. In addition, any student that had federal Direct Loans disbursed will be sent exit counseling information.

The withdrawal date for federal financial aid purposes is not the same as the withdrawal date processed by the Office of the Registrar to determine tuition adjustments. The requirements for Title IV program funds when a student withdraws are separate from Walden's refund policy.

Federal student aid may not cover all charges due to the university that result from the return of funds upon the student's withdrawal, and students may owe a balance to Walden. Any student with a remaining balance should log in to their [student finance portal](#) to make payment arrangements.

Prior to withdrawing or making any enrollment changes, students should contact the Office of Financial Aid to determine if the change will result in a return of funds and to understand the financial options to get back on track for future terms.

Examples of Title IV Calculations

Example 1 Course-Based -- Enrollment in Modules:

Allyssa is an undergraduate student enrolled in the B.S. in Computer Information Systems program. Her fall term enrollment is from September 2 through November 23. She is enrolled in two back-to-back classes for the term. The first class is from September 2 through October 12. The second class is from October 13 through November 23. Allyssa successfully completes the first class but decides on October 15 to drop her second class.

Allyssa's cost of attendance is as follows:	Cost
Tuition	\$3100
Fees	\$120
Total	\$3220
Allyssa's financial aid package consists of:	
Federal Direct Subsidized Loan	\$1,154
Federal Direct Unsubsidized Loan	\$1,979
Total	\$3,133

Allyssa completed 42 days of the term (September 2 through October 12).	
Walden is required to return the following:	
Federal Direct Subsidized Loan	\$0
Federal Direct Unsubsidized Loan	\$1,567
After returning the \$1,567, Allyssa will owe Walden:	\$17

Allyssa received a tuition cancellation of \$1,550 for dropping the class. After funds were returned to reduce her federal student loan, she had a balance of \$17.

Example 2 Course-Based --Failing All Classes or the Last Class:

Fred is master's degree student. His fall term is from September 2 through November 23. He is enrolled in two classes for the fall. The first class is from September 2 through October 12 and the second class begins September 6 and ends on November 23. Fred receives *F*'s in both classes. The latest day that Fred actively participated in either class was September 18.

Fred's cost of attendance is as follows:	Cost
Tuition	\$3100
Fees	\$120
Total	\$3200
Fred's financial aid package consists of:	Cost
Federal Direct Unsubsidized Loan	\$6,800
Total	\$6,800

Fred completed 17 days of the term (September 2 through September 18).

Walden is required to return the following:	
Federal Direct Unsubsidized Loan	\$2,570
After returning the \$2,570, Fred owes Walden:	\$2,570

A bursar hold is placed on Fred's account at the time that funds are returned to the government, which

prevents Fred from registering for any additional classes and from receiving any academic transcripts until he repays Walden what he owes.

Example 3 Course-Based--Withdrawal from Term:

Susie is a doctoral degree student in public policy. Her quarter term begins on December 1 and ends on February 22. On January 11, she stops participating while trying to decide if she will drop her classes. Susie makes the decision to drop all classes on January 15, but her last day of participation is January 11 (42 days into the term).

Susie’s cost of attendance is as follows:	Cost
Tuition	\$4,550
Fees	\$160
Total	\$4,710
Susie’s financial aid package consists of:	Cost
Federal Direct Unsubsidized Loan	\$6,800
Total	\$6,800

As Susie has completed only 42 days of her semester, she earned 50% of the \$6,800. According to the federally mandated calculation, 50% of the unearned portion of her aid, equaling \$3,400, must be returned.

Walden is required to return the following:	Cost
Federal Direct Unsubsidized Loan	\$3,400
After returning the \$3,400, Susie will owe Walden:	\$1,190

Susie is not eligible to receive a tuition refund because she dropped her classes after the refund period. A bursar hold is placed on Susie’s account at the time the funds are returned to the government, which prevents Susie from registering for any additional classes and from receiving transcripts until she repays Walden what she owes.

Example 4 Course Based —Participation for More Than 60% of the Term:

Ernie is a master’s degree student in the teaching program. His semester begins January 5 and ends April 26. On March 13 (68 days into the term), Ernie accepts a full-time job and drops his classes.

Ernie’s cost of attendance is as follows:	Cost
Tuition	\$3,300
Fees	\$120
Total	\$3,420

His financial aid package consists of:	Cost
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Federal Direct Unsubsidized Loan	\$6,800
Total	\$6,800

Based on Ernie’s attendance (61% of the term), he has “earned” all of his financial aid for the term and will not have any funds returned.

Example 5 Tempo Learning® —Participation for More Than 60% of the Payment Period:

Sam is a graduate student enrolled in the M.S. in Early Childhood Studies program beginning on July 6. His first payment period is from July 6 to January 3. He is required to complete 26 weeks (182 days) and 8.25 credits to progress to the next payment period. He completes 2.5 credit equivalencies before withdrawing on October 1. Sam’s last date of engagement was September 30. He attended 87 days in the payment period. To determine the percentage of the payment period completed in the Tempo Learning® program, federal regulations require Walden to project how long it would have taken Sam to complete the additional 5.75 required credit equivalencies. Walden calculates a credit equivalency completion rate for Sam by dividing the days completed in the payment period by the credit equivalencies completed.

Walden then multiplies the 5.75 remaining credits in the payment period by the credit equivalency completion rate to project that it would take Sam 200 days to complete the 5.75 credits and adds 87 days completed for a total of 287 days in the projected payment period. Walden then divides 87 days completed in the payment period by 287 projected total days in the payment period to determine that Sam has completed 30.3% of the payment period. Tuition is calculated using the greater of federal aid used to pay charges and the projected tuition charges of Sam’s original payment period of 26 weeks which is determined by multiplying the number of weeks by a weekly tuition rate.

Sam’s cost of attendance is as follows:	Cost
Projected Tuition	\$3,000
Sam’s financial aid package consists of:	
Federal Direct Unsubsidized Net Loan Amount	\$10,142
Total	\$10,142

Sam completed 30.3% of the payment period	
Walden Calculates the following:	
Earned Federal Aid	\$3,083
Unearned Federal Aid	\$1,988
Unearned Tuition Projected Tuition Charges	\$2,088
Amount of Federal Direct Unsubsidized Loan for Walden to Return	\$1,988

The R2T4 calculation requires the university to compare the amount of Unearned Federal Aid to the Unearned Tuition and return the lesser of the two to federal programs.

In Sam’s case, the R2T4 formula requires Walden to return \$1,988 to the Federal Unsubsidized loan

program. Prior to withdrawal, Sam had received half of his Federal Direct Unsubsidized Loan Disbursement. The second half of the disbursement was scheduled to disburse after he withdrew. Federal regulations dictate that Sam is no longer eligible for any portion of this disbursement.

Satisfactory Academic Progress (SAP) Standards

Walden University’s Satisfactory Academic Progress (SAP) requirements to receive Title IV student financial aid comply with the U.S. Department of Education’s financial aid regulations.

These standards are intended to establish minimum, reasonable levels of advancement toward degree completion and to guard against abuse of federal financial aid programs. *Satisfactory academic progress requirements for receipt of federal financial aid are separate and distinct from the university’s academic progress requirements for academic continuance.*

The requirements in this section also apply to Minnesota State Financial Aid Programs.

Satisfactory academic progress is reviewed for all students at the end of a payment period. All grades must be posted to the academic record before the SAP status will be determined. If the student is back in compliance with minimum standards after all grades are posted to the academic record for the payment period, federal aid eligibility will begin with the next payment period.

Students receive written notification to their Walden University e-mail account if they are placed on *financial aid warning status*. Upon receiving this status, a student has one payment period to return to the standards listed in the following section. If the student does not meet these standards, they may appeal for one additional period of financial aid probation. If the appeal is not granted, the student becomes ineligible for federal financial aid.

It is the student’s responsibility to know the requirements for satisfactory academic progress. Failure to receive notification will not nullify a student’s financial aid status with Walden University. Students considering a decision to withdraw from a class, drop a class, or stop participating in a class should check first with their student success advisor. Such a decision may affect their financial aid status.

Satisfactory Academic Progress (SAP) Standards for Course-Based Programs

Minimum Standard for Federal Financial Aid

Program Type	Minimum Financial Aid Course Completion Rate (Pace)	Minimum Cumulative Financial Aid GPA	Maximum Time Frame to Receive Federal Aid
Bachelor's Degree *	67%	2.0	272 financial aid attempted credits
Master's Degree	67%	3.0	20 quarters or 15 semesters

Doctoral Degree	67%	3.0	32 quarters or 24 semesters
Stand Alone Quarter-Based Certificates	67%	3.0	1-29 credit program 8 quarters
			30-45 credit program 12 quarters
Stand Alone Semester-Based Certificates	67%	3.0	1-19 credit program 6 semesters
			20-30 credit program 9 semesters
Education Specialist	67%	3.0	20 quarters or 15 semesters
Teacher Preparation (without master's degree option)	67%	3.0	56 financial aid attempted credits
Endorsement (without master's degree option)	67%	3.0	32 financial aid attempted credits
Preparatory Coursework	67%	2.0	12 consecutive months

**Some Walden bachelor's programs have GPA requirements that are higher than 2.0. The minimum financial aid GPA requirement will be the same as the university GPA requirement for those programs. Please refer to the Walden Student Handbook for the program GPA requirements.*

The following policies will apply:

- Minimum financial aid GPA is cumulative for the current program of study.
- Minimum financial aid course completion rate is calculated, using bankers rounding, by dividing financial aid completed credits by financial aid attempted credits (e.g., if 40 credits are attempted, the student must have successfully completed 27 credits).
- Financial aid attempted and completed credits are cumulative for all courses in all programs attempted at Walden.
- The following grades adversely impact the course completion rate: *I* (incomplete), *F* (fail), *NC* (no credit), *U* (unsatisfactory), *W* (withdrawal), and *XF/XU* (code of conduct violation).
- Students must meet both the GPA and course completion rate requirements within the defined maximum time frame.
- Financial aid attempted and completed credit requirements include transfer credits.
- Financial aid attempted credits include all registered courses with the exception of courses dropped before the start of the term or during the drop period.
- For course repetitions, only the most recent grade is counted in the cumulative GPA and the most recent credits are counted in the completed credits; the credits from all attempts

must be counted in the course completion rate and maximum time frame.

The maximum time frame will be reset for students completing a second or further degree at Walden or changing from a non-degree to a degree seeking status.

- The maximum time frame will not be reset for students that have earned degrees or certificates “Along the Way” at Walden University.
- The maximum time frame for students who change programs without earning a Walden degree is cumulative for all programs attempted and is measured against the maximum time frame for the current program.
- The maximum time frame excludes quarters/semesters of non-enrollment and quarters/semesters in which all courses are dropped before the start of the term or during the drop period.
- Financial aid progress requirements include all terms of enrollment, including periods in which the student did not receive federal aid.
- Courses that adversely impact financial aid academic progress cannot be removed from the academic transcript.

Maximum Time Frame

Federal financial aid eligibility expires without warning when the student reaches the maximum time frame or if the financial aid academic progress review makes it clear that the student cannot mathematically finish the current program within the maximum time frame.

Right to Appeal

Occasionally, a student’s academic progress may be impacted by unusual circumstances that are beyond the student’s control. A student may appeal for an extension of financial aid if after a period of financial aid warning the student successfully completes the warning term, or if the student reaches maximum time frame.

In both instances, the student must be able to document that unexpected, unusual, and temporary circumstances affected the student’s ability to progress at the required rate. Examples of such mitigating circumstances are a death in the immediate family, illness, or other significant life change.

Students who wish to appeal must log in to their myFinAid Document portal and submit an appeal request. The student is required to submit to the Office of Financial Aid a personal letter and supporting documentation regarding the following:

- Why the student failed to make satisfactory academic progress
- What has changed in the student’s situation that will allow the student to demonstrate satisfactory academic progress at the next evaluation

Failure to provide supporting documentation will result in an automatic denial. If the appeal is accepted, the student must meet the requirements outlined in the written approval of the appeal.

A pre-existing condition (a condition or illness that a student had before beginning any Walden University program) is not cause for appeal unless there was an unexpected change in that condition.

Students may not use the same circumstances in a subsequent appeal, although a student may submit

an appeal for a future period of difficulty for different mitigating circumstances. Courses that adversely impact financial aid academic progress cannot be removed from the student's academic transcript.

SAP decisions by the Office of Financial Aid are final.

Treatment of Courses and Credits

Course Repetitions: Repeated courses for which a grade of "D" or better has already been earned do not count as earned or as completed credits toward the student's completion rate.

Drops: Courses dropped before the end of the add/drop period are not included in the financial aid satisfactory progress calculations.

Incompletes: Incomplete grades count as credits attempted and not completed, but do not impact GPA.

No Credit: No credit grades count as credits attempted and not completed, but do not impact GPA.

Periods with No Financial Aid: Financial aid progress requirements include all periods of enrollment, including periods in which the student did not receive financial aid.

Second Program: The maximum time frame will be reset for students who complete one program or degree at Walden University and begin a subsequent program or degree. The maximum time frame will not be reset for students that have earned degrees or certificates "Along the Way" at Walden University.

Transfer Credits: All transfer credits are considered as both attempted and completed when calculating the minimum course completion rate and maximum time frame.

Unsatisfactory Grades: Unsatisfactory grades (a grade of "U or XU") count as credits attempted and not completed, but do not impact GPA.

Withdrawals: Courses dropped after the add/drop periods are considered to be attempted but not completed.

Policy and Definitions

Appeal: Occasionally, a student's academic progress may be impacted by unusual circumstances that are beyond the student's control. A student may appeal for an extension of financial aid if the student successfully completes the warning term and can document that unexpected, unusual, and temporary circumstances affected the student's ability to progress at the required rate. See the Right to Appeal section of this policy for details.

Financial Aid Annual Award Year: Walden defines the annual award year as three 12-week quarters or three 16-week semesters.

Maximum Time Frame: Federal financial aid eligibility expires without warning when the student reaches the maximum time frame or if the financial aid academic progress review makes it clear that the student cannot mathematically finish the current program within the maximum time frame.

- The maximum time frame will be reset for students completing a second or additional degree at Walden. The maximum time frame will not be reset for students that have earned degrees or certificates “Along the Way” at Walden University.
- The maximum time frame for students who change programs without earning a Walden degree is cumulative for all programs attempted and is measured against the maximum time frame for the current program.
- The maximum time frame excludes quarters/semesters of non-enrollment and quarters/semesters in which all courses are dropped before the start of the term or during the drop period.
- Financial aid eligibility for an academic program ceases as soon as all academic requirements for graduation have been met regardless of maximum time frame standing.

Minimum Course Completion Rate (Pace): A percentage calculated by dividing cumulative successfully completed credits by total credits attempted. For example, a student who has successfully completed 27 credits at Walden out of a total of 40 attempted credits has a course completion rate of 67%. This rate includes credits transferred in to Walden.

Minimum GPA—Cumulative: The GPA for all coursework pertaining to the current program of study.

Minimum GPA—Payment Period: The GPA for all courses attempted during the most recent payment period.

Period of Enrollment: One semester or one quarter.

Status—Financial Aid Warning: This status is assigned to a student who fails to make satisfactory academic progress during their most recent payment period. The student has one payment period to be successful and maintain eligibility for financial aid.

Status—Financial Aid Probation: This status is assigned to a student who fails to make satisfactory academic progress during their payment period, fails to successfully return to satisfactory progress during one term of financial aid warning, completes a successful appeal for mitigating circumstances, and has eligibility for financial aid reinstated on a probationary basis. Financial aid probation is assigned for one payment period. If an appeal is completed and determined that it will require more than one payment period to meet satisfactory requirements, the student may be placed on an academic plan.

Status—Academic Plan: This status is assigned in order to assist students in returning to compliance by a specified date. If an appeal is completed and it’s determined that it will require more than one payment period to meet satisfactory requirements, the student may be placed on an academic plan. The Office of Financial Aid will review the student’s progress at the end of one payment period as is required of a student on probation status, to determine if the student is meeting the requirements of the academic plan. If the student is meeting the requirements of the academic plan, the student is eligible to receive Title IV aid as long as the student continues to meet those requirements. The Office of Financial Aid will review the student’s status at the end of each payment period to determine if the student continues to meet the academic plan requirements.

The option for an academic plan is only available if it is not reasonable to expect the student to achieve successful academic progress during the typical one-term extension of probation. An academic plan may be a course-by-course plan for degree completion, a specification for number of credits

and/or grade requirements for particular payment periods, and/or requirements for the student to get academic support or to use other academic resources. A student must comply with all aspects of an academic plan in order to retain eligibility for financial aid.

Status—Financial Aid Ineligibility: This status is assigned to a student who failed to be successful during the period of financial aid warning or probation. Students who do not complete a successful appeal, who are not successful during a single-term financial aid probation, or who do not comply with an academic plan for an extended period of financial aid probation will lose all federal financial aid eligibility. A student with financial aid ineligibility status is not eligible for federal financial aid until the student meets all the requirements again. Simply sitting out a term, paying cash, or changing academic programs will not return a student to satisfactory academic progress.

Loss of Federal Financial Aid Eligibility

Students who become ineligible to receive federal financial aid but remain in compliance with the academic progress standards for continuance in their program are not withdrawn from the program, but they must make alternative payment arrangements by logging in to their [student finance portal](#) before the appropriate tuition due date. Students may still be eligible for private education loans if federal aid eligibility is lost.

Satisfactory Academic Progress (SAP) Standards for Tempo Learning® Programs

The Tempo Learning® program has a unique minimum number of credit equivalencies a student must accept per subscription period depending on the course-based program structure and number of total credits. This requirement ensures that each student is attempting a credit equivalency value that would equate to the estimated time to completion of the course-based equivalent program. The table below outlines the minimum number of credit equivalencies students must agree to per subscription period for the various programs that are currently approved to participate in the federal financial aid programs:

Program	Minimum Number of Credit Equivalencies per Subscription Period
Bachelor of Science in Nursing	11.25
BS in Business Administration	11.25
BS in Health Studies	11.25
BS in Healthcare Management	11.25
BS in Public Health	11.25
Graduate Certificate in Early Childhood Administration, Management, and Leadership	3.75
Master of Business Administration (MBA)	4.5
Master of Healthcare Administration (MHA)	6.625
MS in Criminal Justice	6
MS in Early Childhood Studies	4.125

To stay in good academic standing and meet the Walden SAP policy, students will need to successfully complete a minimum percentage of the attempted credit equivalencies. This quantitative progress requirement ensures that each student is progressing at a pace that will allow them to complete the Tempo

Learning® student program within the maximum time frame. The table below outlines the minimum completions rate and maximum time frames for each degree/certificate level.

Degree/Certificate Level	Minimum Completion Rate (Pace)	Maximum Time Frame to Receive Federal Aid
Undergraduate Degree	67%	54 months*
Graduate Certificate	50%	24 months
Master’s Degree	50%	48 months

*BS in Nursing is 36 months

SAP is evaluated every 6 months (26-weeks), which is called the SAP evaluation period, to ensure students are making adequate progress. All Agreed-to Credits will be factored into SAP compliance whether or not the student completed the period, withdrew, or was administratively withdrawn.

If a student’s completion rate is below the minimum at the 6-month SAP evaluation, they will be placed in a “warning” status. Students are required to bring their completion rate of earned credit equivalencies up to or above the required percentage by the next 6-month SAP evaluation. Students receive written notification to their Walden University e-mail account if they are placed on *financial aid warning status*.

Example: A graduate student agrees to 14.25 credit equivalencies over a 6-month period. At the end of the 6-month evaluation period, the student has successfully completed 8.5 credit equivalencies. Student is in good academic standing since 50% of 14.25 credit equivalencies is 7.125 credit equivalencies, and the student successfully completed 8.5 credit equivalencies.

The following policies will apply:

- Qualitative progress is demonstrated by the completion of competency credit equivalencies.
- Minimum financial aid credit completion rate is calculated by dividing the completed credit equivalencies by the attempted credit equivalencies (e.g., if 16.5 credit equivalencies are attempted, the student must have successfully completed 8.25 credit equivalencies).
- Financial aid attempted and completed credit equivalencies are cumulative for the program.
- Financial aid attempted and completed credit requirements include transfer credits.
- Financial aid attempted credits include all registered credit equivalencies with the exception of credit equivalencies dropped during the drop period.
- The maximum time frame will be reset for students completing a second or further degree at Walden or changing from a non-degree to a degree seeking status.
- The maximum time frame for students who change programs without earning a Walden degree is cumulative for all programs attempted and is measured against the maximum time frame for the current program.
- The maximum time frame excludes periods of LOA.
- Financial aid progress requirements include all periods of enrollment, including periods in which the student did not receive federal aid.

Right to Appeal

Occasionally, a student's academic progress may be impacted by unusual circumstances that are beyond the student's control. A student may appeal for an extension of academic continuance and financial aid after a period of SAP warning if the student completes the following: at least the minimum required credit equivalencies for the program within the warning evaluation period and if the student can document that unexpected, unusual, and temporary circumstances affected the student's ability to progress at the required rate. Examples of such mitigating circumstances are a death in the immediate family, illness, or other significant life change. Students may appeal to Tempo Learning® Academic Appeal Committee 30 days prior to the end of the financial aid warning period. Students who wish to appeal must complete the *Academic Progress Appeal* form and provide the Academic Appeal Committee with supporting documentation regarding the following:

- Why the student failed to make satisfactory academic progress
- What has changed in the student's situation that will allow the student to demonstrate satisfactory academic progress at the next evaluation

Failure to provide supporting documentation will result in an automatic denial. If the appeal is accepted, the student must meet the requirements outlined in the written approval of the appeal. A pre-existing condition (a condition or illness that a student had before beginning any Walden University program) is not cause for appeal unless there was an unexpected change in that condition. Students may not use the same circumstances in a subsequent appeal, although a student may submit an appeal for a future period of difficulty for different mitigating circumstances.

SAP decisions by the Academic Appeal Committee are final.

Maximum Time Frame

Federal financial aid eligibility expires without warning when the student reaches the maximum time frame or if the financial aid academic progress review makes it clear that the student cannot mathematically finish the current program within the maximum time frame.

Treatment of Competencies and Credit Equivalencies

Competency Repetitions: Because competencies are not time bound, there are no repetitions.

Drops: Credit equivalencies dropped before the end of the drop period are not included in the financial aid satisfactory progress calculations.

Periods with No Financial Aid: Financial aid progress requirements include all periods of enrollment, including periods in which the student did not receive financial aid.

Second Program: The maximum time frame will be reset for students who complete one program or degree at Walden University and begin a subsequent program or degree.

Transfer Credits: All transfer credits are considered as both attempted and completed when calculating the minimum credit completion rate and maximum time frame.

Credit Equivalencies are not tied to specific competencies: The student agrees to a specific number of competencies in the Customized Learning Plan at the start of a subscription period. The student may switch the competencies attempted within the subscription period without necessarily changing the overall attempted credit equivalency attempted total.

Policy and Definitions

Appeal: Occasionally, a student's academic progress may be impacted by unusual circumstances that are beyond the student's control. A student may appeal for an extension of academic continuance and financial aid if the student completes the following: at least the minimum required credit equivalencies for the program during the warning evaluation and can document that unexpected, unusual, and temporary circumstances affected the student's ability to progress at the required rate. See the Right to Appeal section of this policy for details.

Maximum Time Frame: Federal financial aid eligibility expires without warning when the student reaches the maximum time frame or if the financial aid academic progress review makes it clear that the student cannot mathematically finish the current program within the maximum time frame.

- The maximum time frame will be reset for students completing a second or additional degree at Walden.
- The maximum time frame for students who change programs without earning a Walden degree is cumulative for all programs attempted and is measured against the maximum time frame for the current program.
- The maximum time frame excludes periods of LOA.
- Financial aid eligibility for an academic program ceases as soon as all academic requirements for graduation have been met regardless of maximum time frame standing.

Minimum Credit Completion Rate (Pace): A percentage calculated by dividing cumulative successfully completed credit equivalencies by total credit equivalencies attempted. For example, a student who has successfully completed 8.25 credit equivalencies at Walden out of a total of 16.5 attempted credit equivalencies has a course completion rate of 50%. This rate includes credits transferred in to Walden.

SAP Evaluation Period: The 26-week interval beginning with the start date of the student's first subscription period. The first SAP Evaluation Period includes the first and second subscription periods, the second includes the third and fourth subscription periods and so on.

Status—Financial Aid Warning: This status is assigned to a student who fails to make satisfactory academic progress during their most recent SAP evaluation period. The student has one SAP evaluation period to be successful and maintain eligibility for academic continuance and financial aid.

Status—Financial Aid Probation: This status is assigned to a student who fails to make satisfactory academic progress during their SAP evaluation period, fails to successfully return to satisfactory progress during one period of SAP warning, completes a successful appeal for mitigating circumstances, and has eligibility for academic continuance and financial aid reinstated on a probationary basis. Academic probation is assigned for one SAP evaluation period. It may be extended if accompanied by an academic plan.

Academic Plan: This status is assigned in order to assist students in returning to compliance by a specified date. The option for extended probation with an academic plan is only available if it is not reasonable to expect the student to achieve successful academic progress during the typical one evaluation period extension of probation. An academic plan may be a specification of the number of credit equivalencies for specific SAP evaluation periods, and/or requirements for the student to get academic support or to use other academic resources. A student must comply with all aspects of an academic plan in order to retain eligibility for academic continuance and financial aid.

Withdrawal From the Modality and Loss of Federal Financial Aid Eligibility: Students who do not come back into compliance with the minimum progress standards by the required time frames will be suspended from federal financial aid eligibility (as applicable) and withdrawn from the Tempo Learning® modality. Students given the option to switch to the course-based modality will be subject to review by the financial aid appeals committee to determine if probation may be extended into the course-based modality. Students who enter the course-based modality without federal financial aid must make alternative payment arrangements by logging in to their [student finance portal](#) before the appropriate tuition due date. Students may still be eligible for private education loans if federal aid eligibility is lost.

Modality Switch: Students who move from Course Based to Tempo Learning® Programs or Tempo Learning® to Course Based Programs will have their SAP Status as of the new modality (Course Based or Tempo Learning®) start date forwarded until the end of their first SAP evaluation period. This may only happen once without appeal.