



# FINANCING YOUR EDUCATION

# Financing Your Education at WITS

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# OVERVIEW

Women's Institute of Torah Seminary & College (WITS) offers its students a variety of financial aid programs. If you have difficulty in meeting your educational costs at WITS, please make an appointment with Mrs. Tova Rappaport ([trappaport@wits.edu](mailto:trappaport@wits.edu)), Director of Financial Aid, to learn about the options available to you. Options may include Federal/State grants, scholarships and loans. The school may also offer financial assistance in the form of institutional need-based scholarships as long as scholarship funds are available.



Eligibility for federal programs is determined by an evaluation of your financial need, based strictly on the formulas developed by the Department of Education. WITS utilizes the services of Higher Education Compliance and Management, a financial aid consulting firm with many years of experience in the field of financial aid, to oversee administration of the federal programs.

## APPLYING FOR FINANCIAL AID

**To apply for any form of financial aid**, you should complete a Free Application for Federal Student Aid (FAFSA). This application can be completed and submitted on FAFSA's website, at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

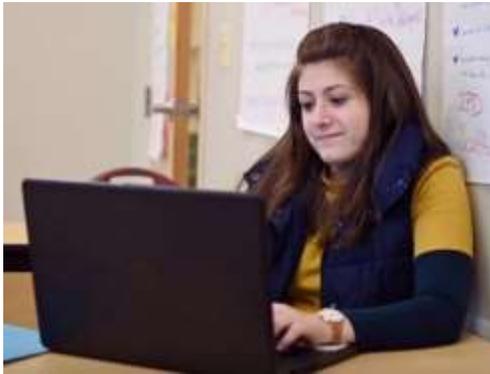
**EXCITING NEWS!** Federal aid is **now** available for the Israel Study Abroad Program (ISAP) Option, pending your acceptance into WITS and an approved seminary program.

**The Women's Institute of Torah Seminary & College school code for the FAFSA application is 042652.**

## FINANCIAL AID NEED

Title IV federal program eligibility is based on a process called Need Analysis. The following is a brief explanation of Need Analysis.

Students under the age of 24 are typically considered financially dependent on their parents. Please carefully read the FAFSA and its instructions, which detail when a student is considered dependent or independent. You may contact the Director of Financial Aid for further explanation, if necessary.



If your status as a student is considered to be dependent on your parents, an expected parental contribution is determined. This is the amount that your parents are expected to pay for your college education, based on their income and available assets. Allowances are made for expenses such as living allowance based on family size, taxes paid and the number of children in college.

You, as the student, are expected to contribute towards your education, using your earnings, if applicable. Your assets (such as savings) are generally considered to be available for the purpose of your education and are expected to be divided among your years of post-secondary education. The Parental Contribution, where applicable, is added to the Student Contribution, to yield the Expected Family Contribution (EFC).

Your student budget, or cost of education, is calculated based on tuition and fees plus a standard allowance for living expenses, which depends on whether you live with your parents or have other arrangements. The EFC is then subtracted from your total budget. The result is known as your “need.” The concept of need is the foundation of financial aid. Students who exhibit need and apply on time will probably be awarded aid.

## FEDERAL AID

The Federal Pell Grant Program provides grants to undergraduate students. These grants do not have to be repaid. The program is an “entitlement” which means that each eligible student who attends an eligible institution and submits a FAFSA application on time may receive a Federal Pell Grant. Grants for 2020-2021 may increase to a maximum of \$6,345 annually based on the EFC generated by the federally mandated formula and the number of credits a student is taking.



### **In order to qualify for federal financial aid programs, you must:**

- Be enrolled in an eligible program
- Be a US citizen, permanent resident of the US, or eligible non-citizen
- Utilize all assistance funds for education-related expenses
- Have fulfilled Selective Service registration requirements
- Maintain satisfactory progress toward completion of a program of study
- Be a high school graduate or the recognized equivalent
- Sign the certification statement that you do not owe a refund to any Title IV program and are not in default on any Title IV loan. The certification is located in step seven of the FAFSA.

You may be required to supply additional documentation, such as an IRS Tax Return and Verification Worksheets, to verify the information supplied on the FAFSA. Awards are made for one academic year at a time and are not automatically renewable. You must reapply each year by resubmitting a FAFSA before the appropriate deadline.

## APPLICATION DEADLINE

**The FAFSA may be submitted until June 30<sup>th</sup> of the year for which you are applying (e.g. the deadline for the 2020-2021 academic year is June 30, 2021).** However, you are urged to submit your application as early as possible. Late submissions may delay the processing of your application. More importantly, the funds for some programs are limited and will be distributed with priority given to those students who submit their application in a timely fashion. **FAFSA applications must be submitted by March 1<sup>st</sup> for the following academic year in order to be eligible for Maryland state financial aid programs.**



Please note that you may be required to update certain types of information entered on your application, i.e. dependency status, household size and number of family members enrolled in post-secondary education. Be sure to discuss any such changes with the Financial Aid Office.

Financial aid disbursements in the Federal Pell Program are scheduled at the beginning of each semester, Fall, Spring and Summer (or Summer, Fall and Spring) provided that all paperwork has been submitted and is complete. A student generally receives half of her scheduled award during the first semester and the second half during the second semester. Summer payments are equal to a semester payment. Students whose paperwork is completed during the second semester may be paid retroactively for the first semester.

Payments from the Federal Pell Program will either be made by credit to your tuition account or by direct disbursement to you. You will be informed of the expected amount of these payments. You may inspect your tuition records during regular business hours at the Financial Aid Office.

## PROFESSIONAL JUDGEMENT PROCEDURES

When determining a student's eligibility for Title IV aid, the Director of Financial Aid may use "Professional Judgement" for expenses that are beyond those considered in the formula. This process can be initiated by student request after the student's initial eligibility has been determined.

In the case of "Professional Judgement", the student and her parent must submit documentation of the



additional expenses, and/or information, such as tuition payments for the student's siblings in elementary and/or high school, number in the household attending college or the student's sibling(s) attending unaccredited colleges, unusually high out-of-pocket medical expenses, or other unusual expenses or circumstances (such as loss of income). Upon review of the documentation, a determination is made by the Director of Financial Aid concerning the acceptability of the circumstances and the adequacy of the supporting documentation. If the circumstance and documentation are approved, an adjustment is sent to the Central Processing

System and a new EFC (Expected Family Contribution) is calculated for the student. The student's awards are then calculated based on the new EFC.

In addition, rare and unusual family circumstances may warrant the FAA to do a "Dependency Override" that allows her to consider a student independent for financial aid purposes. Examples of unusual circumstances would include abandonment by parents, and/or an abusive family environment that threatens the student's health or safety.

Any student who thinks she qualifies for either Professional Judgment or for a Dependency Override may contact the Director of Financial Aid, [trappaport@wits.edu](mailto:trappaport@wits.edu). All decisions regarding this will be determined by individual case.

## MARYLAND STATE AID

The State of Maryland offers need-based and merit-based scholarships, grants, and awards for Maryland residents (if you are a dependent, your parents must be Maryland residents as well). There are also scholarships for specific fields and populations. To learn about Maryland state financial aid programs, visit <http://mhec.maryland.gov/preparing/Pages/FinancialAid/index.aspx>.

Once you have filed the FAFSA and indicated a Maryland state school, you will be automatically considered for many state financial aid programs. However, some programs require additional applications. For more information on specific programs, visit <http://mhec.maryland.gov/preparing/Pages/FinancialAid/descriptions.aspx> and <http://mhec.maryland.gov/preparing/Pages/College411/finassisttoc.aspx>.

**The deadline to file your FAFSA in order to be considered for state awards for the following academic year is March 1<sup>st</sup>.**

**If you are enrolled in the ISAP Option, you may be eligible for state awards.**

To accept your Maryland State awards, you must log in to the Maryland State online financial assistance site, MDCAPS, at <https://mdcaps.mhec.state.md.us>. You will be required to create a User ID and password. You will be sent an email requiring you to activate your account in MD-CAPS, after which you may log in. There is a user's manual at the top of the home page for your use in accepting your award. There is also a link to Frequently Asked Questions (FAQ) on the login page. If you do not accept your awards, you will lose them.



Legislative awards are need-based and/or merit-based depending upon the specific award. These awards have a separate application process and may have different deadlines. See the above links and contact the offices of your state senators and delegates for more information.

## ▶ EDUCATIONAL ASSISTANCE (EA) GRANT

### Eligibility Requirements:

- You and your parents (if you are a dependent student) must be Maryland residents.
- You must enroll as a full-time (12+ credits per semester), degree seeking, undergraduate student. Audited courses cannot be used to reach the minimum credit hours required for full-time status.
- Maintain satisfactory academic progress at the college you are attending
- You must accept your award within two weeks of the date of your notification or your award will be cancelled.

### For more information visit

[https://mhec.maryland.gov/preparing/Pages/FinancialAid/ProgramDescriptions/prog\\_ea.aspx](https://mhec.maryland.gov/preparing/Pages/FinancialAid/ProgramDescriptions/prog_ea.aspx)

## ▶ GUARANTEED ACCESS (GA) GRANT

The **Howard P. Rawlings Guaranteed Access (GA) Grant** is a grant that provides post-secondary financial assistance to eligible in-state students who are currently enrolled as high school seniors and will be graduating, or a student who has obtained a General Educational Development Diploma (GED), and is under the age of 26. The amount of the GA Grant equals 100 percent of the student's financial need and you may receive an award for up to **\$19,100**.

### For more information visit

[https://mhec.state.md.us/preparing/Pages/FinancialAid/ProgramDescriptions/prog\\_gagrant.aspx](https://mhec.state.md.us/preparing/Pages/FinancialAid/ProgramDescriptions/prog_gagrant.aspx)

### Important Deadline Dates \*

- **March 1, 2021** Deadline to submit 2021-2022 FAFSA or MSFAA application.
- **June 1, 2020:** Deadline to submit all required documents for the Guaranteed Access Grant.
- **July 15, 2020:** MHEC will begin the State Aid award process.

\*subject to change



## ► SENATORIAL SCHOLARSHIP

To qualify for the Senatorial Scholarship, you must enroll each semester as a degree-seeking undergraduate student, either full-time (12+ credits per semester) or part-time (6-11 credits per semester). Audited courses cannot be used to reach the minimum credit hours required for full-time or part-time status.

**IMPORTANT:** You must accept your award within **two** weeks of the date of your notification or your award will be cancelled.

### To Renew Your Award:

- You must continue to meet the eligibility requirements.
- Your award will automatically be renewed for up to three years or until completion of your degree, whichever occurs first.

### For more information:

If you have questions, contact the staff person for your legislative district. Your legislative district number is found in the upper right-hand corner of your award letter.

Or visit

[https://mhec.maryland.gov/preparing/Pages/FinancialAid/ProgramDescriptions/prog\\_senatorial.aspx](https://mhec.maryland.gov/preparing/Pages/FinancialAid/ProgramDescriptions/prog_senatorial.aspx)

## ► DELEGATE SCHOLARSHIP

To qualify for the Delegate Scholarship, you must enroll each semester as a degree-seeking undergraduate student, either full-time (12+ credits per semester) or part-time (6-11 credits per semester). Audited courses cannot be used to reach the minimum credit hours required for full-time or part-time status.

**IMPORTANT:** You must accept your award within **three** weeks of the date of your notification or your award will be cancelled.

**To Renew Your Award:**

Delegate Scholarships are not automatically renewed. You must reapply to your Delegate(s) each year by their specified deadline.

**For more information:**

If you have questions regarding the Delegate Scholarship program you may contact the Office of Student Financial Assistance (OSFA) at [osfamail.mhec@maryland.gov](mailto:osfamail.mhec@maryland.gov) or you may call (410) 767-3300.

## PRIVATE SCHOLARSHIPS

There are many private scholarships available to students from organizations and foundations inside and outside of the Jewish community. You are encouraged to apply for these as well. There are resources available online to search for potential scholarships such as the websites listed below:

- Big Future by the College Board - <https://bigfuture.collegeboard.org/scholarship-search>
- Central Scholarships - [www.central-scholarship.org](http://www.central-scholarship.org)
- Nerd Wallet - [https://www.nerdwallet.com/article/loans/student-loans/how-to-pay-for-college?trk=nw\\_gn2\\_4.0](https://www.nerdwallet.com/article/loans/student-loans/how-to-pay-for-college?trk=nw_gn2_4.0)
- Scholarships.com - <https://www.scholarships.com/>
- U.S. Department of Education - <https://studentaid.ed.gov/sa/types/grants-scholarships/finding-scholarships>
- U.S. Department of Labor - <http://www.careeronestop.org/toolkit/training/find-scholarships.aspx>

## INSTITUTIONAL SCHOLARSHIPS



Institutional scholarship funds are available to students who have exhausted all other avenues of assistance and are still unable to meet their cost of attendance. In order to be considered for institutional scholarships, you must have filed a FAFSA and have applied for Maryland State Aid (if you are a Maryland resident).

Your family is expected to contribute towards your education based upon their ability to pay, as determined by the formulas explained

above. If you wish to be considered for an institutional scholarship, you should complete the WITS Application for Institutional Scholarship available on the WITS website.

**The deadline to apply is August 25th.**

While the institution does not guarantee the availability of funds, every effort will be made to offer you a financial aid package which will assist you with your unmet financial need.

## STUDENT LOANS

WITS does not participate in Federal Loan Programs, but students have utilized private lenders such as Discover Student Loans and SunTrust Student Loans. Additionally, the Hebrew Free Loan Association offers interest-free loans for education.

<https://www.discover.com/student-loans>

<https://hebrewfreeloan.org/>



*WITS is not affiliated with any of the websites listed under Private Scholarships or Student Loans and does not endorse them.*



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