

**Your
Financial Aid
Award**

**Office of
Financial Aid Services
2009-2010**

WHITMAN COLLEGE

Dear Financial Aid Recipient,

Whitman College is happy to be able to help you meet your educational expenses with the financial aid shown on your award letter. You will note that you have an original and a copy of the letter.

On the back of the original award letter, you will find an affidavit. This affidavit is important, so you should read it carefully. Please also read the information in this booklet, as well as any other materials enclosed with your offer letter. If you agree to the conditions set forth in these materials, you must sign the affidavit and return it to us as soon as possible.

The information in this publication was as accurate and current as possible as of December 2008. If you have other questions after reading the materials, we encourage you to call us – Varga Fox, Director of Financial Aid Services; Marilyn Ponti, Assistant Director of Financial Aid Services; Tyson Harlow, Financial Aid Counselor; and Judy Veighey, Financial Aid Clerk – at 509.527.5178.

Once again, we are glad we can be helpful and look forward to serving you in any way possible.

Sincerely yours,

A handwritten signature in black ink that reads "Varga Fox". The signature is written in a cursive, flowing style.

Varga Fox
Director of Financial Aid Services

Calculating Financial Need

When we receive a CSS Profile from you, we review the information provided on the form including your parents' income and assets and your assets. We also review and take into consideration any special circumstances about which we have been made aware.

To compute a parent contribution, we add together your parents' taxable and non-taxable income. From that, we subtract any excessive medical expenses, parental educational loans, child support your parents may be paying and private elementary and secondary tuition that your parents are paying for younger siblings. We also subtract what your parents pay in federal income tax, a percentage of their total income for state and local taxes, social security taxes, an amount called an Employment Allowance if both parents work, and funds that your parents must pay to maintain the family (Income Protection Allowance). The difference between your parents' income and the allowances is called **Available Income**.

We then add all of your parents' asset equity together (excluding home equity and using a percentage of any business or farm value). From the total assets, we subtract an allowance (Asset Protection Allowance), which your parents may need for an emergency or for other uses. The amount of the Asset Protection Allowance is determined by the age of your older parent, and increases with your parent's age. If the difference between the total assets and the Asset Protection Allowance is a positive number, that number is multiplied by 12%, and the result is added to the amount of **Available Income**.

The **Parent Contribution** is calculated by using a percentage of the **Adjusted Available Income** (the total of the adjusted assets and income).

To compute a contribution from you, the student, we multiply your total assets by 35%. To that we add \$1500 from summer earnings if you are a first-year freshman or \$2000 if you are a transfer or returning student.

Your **Family Contribution** is the sum of your calculated **Parent Contribution** and your contribution. The Family Contribution is subtracted from the comprehensive student budget to determine your demonstrated need. When the family contribution exceeds the comprehensive student budget, your demonstrated need will be zero.

Comprehensive Student Budget
- Family Contribution
= Demonstrated Need

The Inclusive Student Budget

Tuition and ASWC Fees	\$ 36,940
Room and Board	\$ 9,260
Books and Incidentals	\$ 1,400
Transportation.....	\$ 500
Total	\$ 48,100

Students living outside of Washington, Oregon and Idaho will have a larger amount of transportation than the amount shown above.

Types of Aid

Gift Aid

Whitman scholarships and Federal Pell Grants, which are often components of Whitman's offer of financial aid, are gift aid. Federal Supplemental Educational Opportunity Grants (SEOG) and Washington State Need Grants (WSNG) are other forms of gift aid which are awarded later to some students. As the term implies, gift aid does not have to be repaid. Whitman makes a commitment in its financial aid offer to a total of gift aid from all sources. For example, if the Whitman scholarship is \$30,000 and the Pell Grant is \$1,350, the total gift aid commitment is \$31,350. Later, during the school year, Whitman may award SEOG's and/or WSNG's which will replace Whitman scholarship in the same amounts, thus maintaining the same gift aid total while changing the sources. Gift aid awards are credited to your Business Office account, half of the amount each semester.

Sources of gift aid include:

Whitman College offers several merit-based scholarships for students who meet the requisite qualifications. The amounts of these scholarships range from \$2,000 to \$12,000 each and are generally renewable for a total of eight semesters.*

The scholarships offered to students with demonstrated need and for which no additional application is required beyond the CSS Profile include:

- Walter A. Brattain Scholarship - \$12,000 per year
- Alexander J. Anderson Scholarship - \$10,000 per year
- Stephen B. L. Penrose - \$8,000 per year
- Loman-Douglas Scholarship - \$2,000 to \$45,000 per year depending upon need
- National Merit Scholarship - \$2,000 per year
- National Achievement or National Hispanic Scholarship - \$1,000 plus a W. O. Douglas Scholarship ranging from \$2,000 to \$45,000 per year depending upon need
- Claire Sherwood Scholarship for Women or Paul Garrett Scholarship for Men - \$2,500 to \$45,000 per year depending upon need

Scholarships that may be offered to students who do demonstrate need and for which a separate application is required include:

- President's Scholarship in Art, Debate/Forensics and Theatre - \$2,500 to \$45,000 per year depending upon need
- Salzman Medica Scholarship for Debate/Forensics - Varies
- Higley Music Scholarship - \$1,000 to \$6,000 per year
- Campbell Music Scholarship - \$500 to \$2,000 per year
- H.O.B.Y. Scholarship - \$1,500 per year

1 See explanation on limitation of number of semesters for which a student may receive scholarship aid on page 11 of this brochure.

Whitman Need-Based Scholarship: Whitman scholarship offered as a result of demonstrated need. Students must re-apply each year and meet published deadlines to receive need-based scholarship in subsequent years.

Federal Pell Grant: Gift aid from the U.S. government, awarded by Whitman based on the eligibility provided to the College by the federal student aid processor.

Academic Competitiveness Grant: Gift aid from the federal government for the first and second year of a student's higher education. Requires that a student has completed a "rigorous" high school curriculum and has not previously been enrolled in an eligible degree granting program, is a U.S. citizen and is eligible to receive a Pell Grant.

National SMART Grant: Gift aid from the federal government for third and fourth year students enrolled in a four-year degree program. The student must have a cumulative GPA of 3.0 or better, be majoring in science, computer science, technology, math or one of several specific "critical" foreign languages. The student must also be eligible to receive a Pell Grant.

Federal Supplemental Educational Opportunity Grants (SEOG): Gift aid from the U.S. government which is awarded by Whitman College. It is usually awarded at the beginning of the school year and replaces Whitman scholarship in equal amounts.

Washington State Need Grant (WSNG): Gift aid awarded directly by the State of Washington. Whitman nominates candidates, and the WSNG is awarded after the school year begins. It replaces Whitman scholarship in equal amounts.

Loan

The two loans administered by Whitman are the **Federal Perkins Loan**, and the **Federal Stafford Loan**. Both are low interest, deferred repayment loans designed to be repaid after the student completes college.

Whitman's Federal Perkins Loan funds are limited, so they are offered to a relatively small number of students with the greatest need. Federal Stafford Loans are easily obtained through lending institutions, and are offered in the majority of cases. Students who have unmet need for additional loan funds will be offered the opportunity to borrow through an alternative student loan program. The loan proceeds are credited to your Business Office account.

Whitman reserves the right to change students from one loan program to another on the rare occasion that this change proves necessary.

Employment Opportunity

You, the student, are responsible for seeking and obtaining employment.

Employment opportunity is **not** the guaranty of a job. The Career Center will help you look for a job by publishing a list of job openings at the beginning of each semester at http://www.whitman.edu/career_center/students_employment_index.htm.

Earning during the school year is designed to help you with a variety of expenses. Earnings are deposited to your bank account; you will need to make arrangements through the Payroll Coordinator in order to receive your wages.

Students desiring work should apply at the beginning of the academic year as most jobs are filled within the first few days of school.

Whitman College participates in the America Reads and America Counts programs which place students in local elementary and middle schools to tutor young children in reading and math skills. Students who participate in the programs must be cleared through the Washington State Patrol. Earnings in this program are strictly limited to the amount of your qualification for Federal Work Study funds. If you are interested in one of these programs, please contact the America Reads office at 509.527.5765 to request information and forms.

Students who plan to work on campus must provide certain documentation to the Payroll Office before they may be paid for hours worked. Therefore, you will want to bring with you to campus the following:

1. Your original or a notarized copy of your Social Security card and
2. Your driver's license **or**
3. Your birth certificate **or**
4. Your Passport

Loan Information

Whitman encourages borrowing as a student's investment in his or her own future, but we also emphasize that a student should borrow only when other resources are exhausted. Students who borrow should do so responsibly, fully understanding the terms of repayment.

Federal Stafford Loan

Through the Federal Stafford Loan Program, students borrow from commercial lending institutions. Repayment of their loans is guaranteed to the lender by a guaranty agency. Students may borrow (subject to eligibility and further limitations by the lender) up to \$3500 for freshman, \$4500 for sophomores and \$5500 for juniors and seniors per school year and \$31,000 for their undergraduate education. Beginning with the 2008-09 school year, students could borrow up to \$2,000 in unsubsidized Stafford loan in addition to the yearly amount they were eligible to borrow.

It is recommended that a student use the same lender for all Federal Stafford Loans including graduate school loans. This will result in repayments to only one lender as opposed to multiple repayments to multiple lenders, which could result in larger monthly payments.

Eligibility

Whitman must certify the amount of the student's eligibility for Stafford Loan. Regulations require that all students who wish to borrow subsidized Stafford Loans demonstrate need through the Federal Methodology need analysis by completing the Free Application for Federal Student Aid (FAFSA). A copy of the analysis must be sent to the college before Whitman can determine the student's eligibility for loan subsidies.

Some students will be notified that they are required to verify the information on the FAFSA. This necessitates the submission to Whitman of a copy of their parents' previous year's tax return (for dependent students), and a copy of the student's previous year's tax return. Upon review of that information, Whitman can certify the Stafford Loan application.

Interest

Interest will be paid by the federal government to the lender on behalf of the student borrower of a subsidized Stafford Loan until the student reaches a repayment status. The interest rate for loans made after July 1, 2007, will be fixed for a borrower who has no outstanding balance of principal or interest on any Federal Family Educational Loan (FFEL). The applicable rate of interest for 2009-10 will be 5.6%.

Repayment

Although a loan may be repaid at any time without penalty, the usual repayment of the loan begins six months after leaving higher education (including graduate school). Repayment schedules will normally be arranged for five to ten years, although the student will be required to pay a minimum of \$50 per month.

Loan Application Procedures

When the College makes an offer of aid to you which includes Federal Stafford Loan and you wish to take advantage of that offer, you must complete the request printed on the reverse side of your original offer letter. **This request must be returned to the Office of Financial Aid Services.**

Once you have completed and returned the loan request to the Financial Aid Office, we will process the information and transmit it to ELM. Within a week of receiving the data, the lender you requested will send a master promissory note to you which you need to complete, sign, date and return either to ELM or to your lender. You will receive instructions from your lender about where to send your completed promissory note.

Borrowing a Stafford Loan through a lender who transfers funds electronically is especially helpful to students planning to study in an off-campus program, since the transfer of funds electronically does not require student signatures on loan checks.

If you are planning to borrow a Stafford Loan and want the proceeds available to use for first semester charges, you should return the Federal Stafford Loan request to the Financial Aid Office by July 1. If you were offered a Stafford Loan, and the loan request was not included with your affidavit, contact our office at 509.527.5178 to ask for one or go to our website at www.whitman.edu/financial_aid and select "StaffordLoan" from the list of PDFs.

Federal Perkins Loan Program

Origin and Purpose

The Federal Perkins Loan Program was authorized by the Education Amendments of 1972 "to identify and educate more of the talent of our Nation." Within conditions prescribed by the act and by regulations issued by the Secretary of Education, the institution itself selects student recipients, arranges the loans, and is responsible for their collection.

Eligibility

Since each participating institution is responsible for determining the eligibility of candidates for loans, prospective borrowers must apply for loan assistance at the Financial Aid Office of the college of their choice. The law requires that borrowers selected be those with the greatest need for their loans to pursue their courses of study, and that they be, in the opinion of their institutions, capable of maintaining good standing in their chosen courses of study. The amount of the Federal Perkins Loan, when combined with all other financial aid (except earnings), cannot exceed a borrower's demonstrated need.

A borrower who is past due or in default on repayment of a Federal Perkins Loan is ineligible for any other federal student aid. Further, the defaulted loan may be turned over to a collection agency and/or the U.S. Department of Education for collection. Also, a student who owes a refund due to an overpayment on a previously borrowed Federal Perkins Loan may not borrow additional Perkins Loan.

Terms of Loan

The student must sign a promissory note for his or her loan. Aggregate loan limits are set at \$27,000 for undergraduate students and \$60,000 for graduate students. Annual loan limits are established at \$5,500 for undergraduate students and \$8,000 for graduate students. Repayment of the principal and interest of the loan begins nine months after the borrower leaves higher education or eligible deferment status. Interest of five percent per year begins to accrue at the end of the grace period. The student may have up to ten years to repay the loan, but the minimum repayment is \$40 per month.

Under certain circumstances, Federal Perkins Loan may be deferred or forgiven. Students who are offered Federal Perkins Loan should read the information regarding Federal Perkins Loan deferments and forgiveness on line at www.whitman.edu/content/financial_aid/

Note: If you have been awarded a Perkins loan, and you do not receive an application for a Federal Perkins Loan with your offer packet, please contact the Office of Financial Aid Services and request that one be sent to you or go to our website at www.whitman.edu/content/financial_aid/financial-aid-forms and select “Perkins Loan” from the list of PDFs.

Also Note: Applications that are received after July 1 may result in the student losing a Federal Perkins Loan, because limited loan funds may be exhausted.

PLUS Loans

The PLUS Loan is available to parents who wish to spread the cost of education out over a number of years. The amount a parent may borrow in any given year is the total of the cost of education less any financial aid the student is receiving. Interest on the PLUS Loan is a fixed 8.5% and is the responsibility of the parent throughout the life of the loan.

Parents may opt to defer the principal on a PLUS Loan as long as the student is enrolled at least 1/2 time in an institution of higher education.

As of July 1, 2009, the choice of lenders in the PLUS Loan program will be reduced to two per state, and the parent must select one of the two lenders for the state in which the student attends college.

Conditions of the Offer of Financial Aid

In accepting a financial aid award from Whitman College, you are also accepting the conditions that follow.

Renewal

If you reapply in a future year and meet published deadlines, the College expects to respond to the need demonstrated in the ensuing year. **However, the offer of financial assistance does not imply any obligation or commitment on the part of Whitman College to continue the aid in its original terms beyond the period stated in the offer.** The expectation for your contribution from summer earnings will increase slightly after the freshman year.

Copies of I.R.S. Reports

If you are a new student being verified, you agree to provide a copy of your parents' Income Tax Return (Form 1040 or 1040A) as well as your own. If you receive need-based aid as an independent student, you agree to provide a copy of your own tax report. The copies of the reports should be sent as soon as they are completed in the spring, and are required before offers of aid for the ensuing year will be made.

Draft Registration

To the degree that federal law may require, you agree to provide evidence of your having registered for the Selective Service or you agree to provide evidence that you are not required to register for Selective Service.

Federal Student Aid

You agree to apply for and accept all government grants for which you may be eligible. If you qualify for federal student aid, including Federal Pell Grant, ACG, SMART Grant, Federal Supplemental Educational Opportunity Grant, Federal Perkins Loan, Federal Stafford Loan or Federal Work Study, we must have on file correct data from the Central Processor before we may disburse any of the federal student aid funds. This is done through the completion of the Free Application for Federal Student Aid (FAFSA). If your final Federal Pell Grant differs in amount from the estimate on your financial aid award, the scholarship offer (if an offer is made) will be adjusted upward or downward to maintain the total gift aid offered (unless the discrepancy results from nationwide government adjustment of Pell Grant). If you become eligible for a Federal Pell Grant at a later date, you understand the Federal Pell Grant will replace Whitman Scholarship funds in equal amounts. You also understand that additional gift aid from federal sources ACG, SMART Grant, SEOG and/or the State of Washington (WSNG) will replace Whitman Scholarship funds in equal amounts.

Misrepresentation

The data in your financial aid documents — i.e., the Free Application for Federal Student Aid (FAFSA) and the CSS Profile — must reflect your family's financial circumstances. To that end, you agree to provide to Whitman's Office of Financial Aid Services additional information about family resources that do not appear in the documents previously submitted including (but not limited to) income, assets, and monetary awards and scholarships from sources other than Whitman College. Whitman may adjust its award to reflect the improvement in your financial status. Also, you agree to provide the College documents that may be required to verify information presented on the FAFSA or other applications. **Financial assistance awarded by the College may be adjusted at any time if there is evidence that the conditions of need are not as represented in your original financial statement.**

Probation

Students who are placed on academic probation at the College will also be on probation as recipients of financial aid funds at Whitman. The academic standards which are generally required for good standing and for satisfactory progress (as listed in the Whitman catalog) will apply to both academic and financial aid probation. The maximum period of financial aid probation is two consecutive semesters during which time a student will maintain his or her eligibility for financial aid. If a student has not resumed good standing and/or satisfactory progress after two consecutive semesters on probation, he or she will lose his or her eligibility for financial aid from Whitman. However, a student who loses that eligibility may appeal for reinstatement of his or her eligibility. The appeal should be sent to the director of Financial Aid Services.

Loans

Whitman administers the Federal Perkins Loan Program and the Federal Stafford Loan Program, and reserves the right to change a recipient's loan from one program to the other in order to remain consistent with its policies. Federal Perkins Loan funds, which are limited, will be awarded to students who are offered Perkins Loans and submit their loan applications to Whitman before the funds are exhausted. The College also helps arrange loans through several alternative loan programs, which are independent of the federal government. Whitman will make the information relevant to these programs available to the recipients of loans, and you agree to be aware of your rights and responsibilities in contracting for the loans. All loan proceeds are subtracted from the tuition and room and board charges.

Employment

The offer of employment opportunity is **not** a promise of a job. If you wish to work, **you** must find a job. However, if you are a recipient of a federal work-study opportunity, you will receive some priority for employment from a number of campus employers and for referrals to jobs from the Career Center during the first few days of the academic year.

Government Funding is Tentative

The financial aid awards made by Whitman for 2009-2010 are based upon the presumption that governmental student aid funds will be allocated to the College at an anticipated level. We have good reason to believe that they will, but we reserve the right to adjust the award if Whitman's governmental aid allocations should turn out to be significantly less than anticipated.

Fortunately, Whitman is not as dependent upon federal funds as many other colleges, so if an adjustment becomes necessary, it most likely would result in a reduction in our gift aid commitment (Whitman scholarship and/or Pell Grant) of less than 5 percent, which might be offset by an increase in the loan and/or employment portion of your award. We're confident that no such adjustment will become necessary, but we feel compelled to make you aware of the possibility.

Studying Abroad While at Whitman

There are two types of foreign study opportunities for Whitman students: affiliated programs and approved programs.

Affiliated

For those students planning on studying one or more semesters of their junior year through an affiliated program, their merit- and need-based scholarship will be available to them, just as if they were studying at Whitman. Scholarship, grant and loan funds will be credited to the student's account, prorated if necessary, to the cost of the program (if it costs less than a semester at Whitman). The study abroad program charges will be paid by Whitman College who will in turn charge the student for the related expenses.

Approved

Students who are planning to study abroad during one or more semesters should know that neither their merit-based scholarships awarded by the College nor their need-based financial aid will be available to them if they study on an approved program. Those students who study on an approved program must take a Leave of Absence from the College, just as they would if they were taking a semester off from school, or attending another U.S. college or university.

Limitation on the Number of Semesters Students May Receive Institutional Scholarships

Students are eligible to receive institutional scholarships for a total of eight semesters when the student enters as a first year student with fewer than 15 credits not including AP credits. A total of 124 credits are needed to complete a bachelor's degree with at least one major, and it is assumed that a student will be able to complete the required credits within eight semesters.

For students who transfer into Whitman, the total of eight semesters will include any terms attended at previous institutions of higher education. For financial aid purposes only, fifteen or more credits will be considered one term.

In rare instances, a student may be granted an additional semester, and only when the extra semester is needed to complete degree requirements that could not be completed in eight semesters. In such cases, the student must petition the Admission and Financial Aid Committee to request an exception to the eight semester limitation, and the committee will determine whether or not to approve the request.

Changing majors or deciding to double major after the first semester of the junior year are not sufficient reasons to be granted an additional semester of institutional aid.

**Office of Financial Aid Services (OFAS)
Check List of Financial Aid Documents
(for your personal use)**

<i>Date Sent</i>	<i>Document</i>	<i>Required Of</i>	<i>Required When</i>
_____	Signed offer of Financial Aid	All students accepting their offer of financial aid	By the deposit due date or within two weeks of receipt of award
_____	Copy of tax return, i.e., parents' and student's 1040, 1040A or 1040EZ	All returning students and new students being verified	Returning students by May 15. New students being verified by mid-July.
_____	Stafford Loan Request	Students wishing to borrow Stafford Loans	At the time you are accepting your offer
_____	Perkins Loan Application	Students offered Perkins Loans	New students in May. Returning students by July 1. Those received after July 1 run the risk of not having funds available.

