

# AWARD SOURCES

## Academic Awards (Students may only receive one of these awards)

**Acclaimed Scholars Scholarship** – Awarded based on the weighted college GPA. The scholarship is awarded \$3,000 per semester that the student is eligible. The Scholarship is renewable for a total of seven semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you maintain SAP. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**Achievement Scholarship** – Awarded based on high school GPA and SAT or ACT test scores. The scholarship is awarded \$3,000 per semester that the student is eligible. The Scholarship is renewable for a total of eight semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you maintain SAP. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**Dean's Scholarship** – Awarded based on high school GPA and SAT or ACT test scores. The scholarship is awarded \$5,000 per semester that the student is eligible. The Scholarship is renewable for a total of eight semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you have earned a minimum 3.0 GPA by the end of May-Term each year. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**Distinguished Scholars Scholarship** – Awarded based on the weighted college GPA. The scholarship is awarded \$4,000 per semester that the student is eligible. The Scholarship is renewable for a total of seven semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you have earned a minimum 3.0 GPA by the end of May-Term the previous year. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**Faculty Scholarship** – Awarded based on high school GPA and SAT or ACT test scores. The scholarship is awarded \$4,000 per semester that the student is eligible. The Scholarship is renewable for a total of eight semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you have earned a minimum 3.0 GPA by the end of May-Term each year. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**National Excellence Scholarship** – You are a National Merit semi-finalist or finalist, a National Achievement recipient, or in the National Hispanic Recognition Program; therefore, you are eligible to receive this scholarship. National Excellence Scholarships are available for up to eight semesters. To renew, students must be enrolled full-time (at least 12 credit hours in the fall and spring semesters) and by the end of May term each year must achieve a 3.2 cumulative GPA. The National Excellence Scholarship is not available for enrollment in summer sessions nor will credits earned or GPA achieved in summer sessions count toward eligibility requirements until the following fall or spring calculation. If lost, the scholarship may be reinstated following completion of the next fall or spring term, if eligibility requirements are met.

**Heritage Scholarship** – Awarded based on high school GPA and SAT or ACT test scores. The scholarship is awarded \$7,000 per semester that the student is eligible. The Scholarship is renewable for a total of eight semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you have earned a minimum 3.2 GPA by the end of May-Term each year. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**Premier Scholars Scholarship** – Awarded based on the weighted college GPA. The scholarship is awarded \$5,000 per semester that the student is eligible. The Scholarship is renewable for a total of seven semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you have earned a minimum 3.2 GPA by the end of May-Term the previous year. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**President's Scholarship** – Awarded based on high school GPA and SAT or ACT test scores. The scholarship is awarded \$6,000 per semester that the student is eligible. The Scholarship is renewable for a total of eight semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you have earned a minimum 3.2 GPA by the end of May-Term each year. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**Prominent Scholars Scholarship** – Awarded based on the weighted college GPA. The scholarship is awarded \$3,500 per semester that the student is eligible. The Scholarship is renewable for a total of seven semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and you have earned a minimum 3.0 GPA by the end of May-Term the previous year. The Scholarship is not available for enrollment in summer courses nor will the credits count toward the cumulative GPA until the following year.

**Recognition Scholarship** – Awarded based on high school GPA and SAT or ACT test scores. The award is administered at \$2,000 per semester that the student is eligible. The award is renewable for a total of eight semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and maintain SAP. The Award is not available for enrollment in summer courses.

**University Scholars Scholarship** – Awarded based on the weighted college GPA. The award is administered at \$2,000 per semester that the student is eligible. The award is renewable for seven semesters as long as you are enrolled full-time (at least 12 credit hours each semester) and maintain SAP. The award is not available for enrollment in summer course.

### Additional Grant/Scholarships

**Art Scholarship** - Award provided by the Art Department based on a portfolio of your work.

**Athletic Scholarship** - Your coach awarded you these funds according to the agreement you signed to participate in athletics at IWU.

**CCCU Tuition Grant** - Awarded to students whose parent(s) work for another college/university that is a member of the Coalition of Christian Colleges and Universities.

**Campus Challenge (formerly TNT)** - Award amount based on certificates provided to the Financial Aid Office. Original scholarship certificates must be submitted PRIOR to fall enrollment for use that academic year; certificates/notification received after that deadline must be used the following academic year(s). \$1,000 per year will be credited to student's account; if total certificates exceed \$4,000, the student may use one-fourth of the total amount each year. Student must attend full-time to redeem certificates. Students with some types of full-tuition awards may not be eligible to redeem the certificates.

**Church Matching Scholarship** - Your church provides these funds to help with your educational expenses. If your church chooses to participate in this program, you could be eligible for as much as \$3,000 (\$1,500 given by a Wesleyan church and matched by IWU with \$1,500). Non-Wesleyan church scholarships will be matched up to \$1,000 per year. Just have one of the church officials contact IWU's Church Relations Office at 765-677-2113 for enrollment information.

**Family Tuition Grant** - Awarded to full-time, traditional undergraduate students from the same household attending IWU.

**Federal Pell Grant** – A federal grant provided to students based on FAFSA information. The award amount is set by Federal regulations and by a published Pell Schedule annually. Students may use a total of twelve semesters of Pell Grant eligibility in a lifetime.

**Grant County Leadership Scholarship** - Awarded to Grant County students who have demonstrated excellence in- and outside the classroom. You have been awarded these funds based on the application you submitted. The scholarship is renewable by maintaining at least a 3.5 cumulative GPA and enrolling full-time each semester. If you fail to meet the requirements, the scholarship will be discontinued. *You are eligible to receive this award for a total of 8 semesters only.*

**IWU Grant** - An institutional grant based on information from your financial aid application (FAFSA) and the level of funds available to Indiana Wesleyan University students.

**IWU Matching Scholarship** - IWU matches funds provided by your church. If your church chooses to participate in this program, you could be eligible for as much as \$3,000 (\$1,500 given by a Wesleyan church and matched by IWU with \$1,500). Non-Wesleyan church scholarships will be matched up to \$1,000 per year. Just have one of the church officials contact IWU's Church Relations Office at 765-677-2113 for enrollment information.

**IWU Tuition Grant** - Awarded to students whose parent(s)/spouse work for IWU. The employed parent/spouse must submit a Tuition Waiver request to HR annually and a student must achieve Satisfactory Academic Progress (SAP) each semester to continue to receive this tuition grant. Students who receive IWU Tuition Grant will not be eligible receive other forms of institutionally funded aid beyond tuition charges beginning Fall 2015.

**John Wesley Scholarship** – Students are awarded this scholarship based on being a Wesleyan student and other criteria established by the donor. You will receive a letter requesting that you submit a note of gratitude to the donor for this scholarship from the financial aid office.

**Missionary Dependent** - Awarded to students whose parent(s) is/are currently serving under the direct appointment of Global Partners or Native American Missions. The student must also demonstrate financial need according to the information provided on the financial aid application (FAFSA), live on campus, and be enrolled full-time. Please notify the Financial Aid Office if any of this information changes.

**Music Scholarship** - Award provided by the Music Department based on your musical audition.

**Out of State Wesleyan Grant** - Awarded to students who reside and attend a Wesleyan church outside the state of Indiana prior to admission to IWU.

**Pastor Dependent Grant** - Awarded to students whose parent(s) is/are a full-time, ordained minister(s) serving in a local church ministry. Please notify our office if at any time your parent(s) stops working full-time in the local church.

**Phi Theta Kappa Scholarship** - Awarded to transfer students who are members of Phi Theta Kappa Honor Society. This scholarship is renewable by enrolling full-time and achieving a 3.0 minimum cumulative GPA by the end of May term each year. The Phi Theta Kappa Scholarship is not available for enrollment in summer sessions, nor will credits earned or GPA achieved in summer sessions count toward eligibility requirements until the following fall or spring calculation. If lost, the scholarship may be reinstated following completion of the next fall or spring term, if eligibility requirements are met. Available for a total of eight semesters.

**Scholarships From Outside Organizations** – These awards come from donors outside of the institution, state, or federal government. Federal regulations require that you notify us of outside scholarships you will receive because they must be considered in your financial aid calculation. Please be assured that we only make changes as required by federal, state or institutional regulations; work study and loans will be reduced first. This scholarship will be in a “Pending” status until funds are received from the entity administering the scholarship. *If a check is sent directly to you, federal regulations require that you bring it to the financial aid office to insure proper credit to your account.*

**SEOG** - A federal grant that's awarded based on information on your financial aid application (FAFSA) and the level of funds available to Indiana Wesleyan University students.

**Servant Leadership Scholarship / John Wesley Honors College** – This scholarship has been awarded by the Honors College Admissions Committee based on students' promise for academic excellence and servant leadership. Students who are awarded the Servant Leader Scholarship are expected to remain members in good standing within the Honors College and consistently participate in leadership on campus throughout their undergraduate years.

**Shugart Grant** - An endowed institutional grant based on information on your financial aid application (FAFSA), Indiana residency, and the level of funds available.

**State of Indiana On-Time Grant** – awarded to Indiana residents who are full-time students. Amounts are based upon information provided on your financial aid application (FAFSA) and are determined by the State of Indiana. We list initial awards as pending until we receive notification from the state of your actual award amount. The On-Time Grant is for first-time state aid recipients and those who have completed 30 credit hours per academic year at IWU.

**State of Indiana Full-Time Grant** – awarded to Indiana residents who are full-time students. Amounts are based upon information provided on your financial aid application (FAFSA) and are determined by the State of Indiana. We list initial awards as pending until we receive notification from the state of your actual award amount. The On-Time Grant is for those who completed at least 24 credits per academic year at IWU but who did not complete 30 credits. If you accumulate enough credits to meet the “On-Time Requirement” for future years you may be eligible for an increased grant amount.

**State of Indiana Accelerated Schedule Incentive** – awarded annually to Indiana residents who are full-time students, meet FAFSA requirements and have completed 39 (or more) credits in the previous academic year. Amounts are determined by the State of Indiana. We list initial awards as pending until we receive notification from the state of your actual award amount.

**State of Indiana Academic Honors Incentive** – awarded annually to Indiana residents who are full-time students, meet FAFSA requirements and have a cumulative GPA of at least a 3.0. Recipients who were in high school the previous year must have earned the Indiana Academic Honors Diploma or the Technical Honors Diploma. Amounts are determined by the State of Indiana. We list initial awards as pending until we receive notification from the state of your actual award amount.

**State of Indiana Twenty First Century Scholar Award** - Awarded to residents of Indiana who are full-time students and have fulfilled their pledge of good citizenship to the state. Amounts are based on information provided on your financial aid application (FAFSA); the school attended, and is determined by the State of Indiana. We list initial awards as pending until we receive notification from the state of your actual award amount.

**TEACH Grant** -- The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides grants of up to \$4,000 per year to students enrolled in designated high-need fields & who meet the eligibility criteria. In exchange for receiving a TEACH Grant, you must (1) agree to serve as a full-time teacher (2) in a high-need field (3) in a public or private elementary or secondary school that serves low-income students.

High-need fields have been identified as Bilingual Education & English Language Acquisition, Foreign Language, Mathematics, Reading Specialist, Science, Special Education and other identified teacher shortage areas as of the time you begin teaching in that field.

As a recipient of a TEACH Grant, you must teach for at least four academic years within eight calendar years of completing the program of study for which you received a TEACH Grant. **IMPORTANT:** *If you fail to complete this service obligation, all amounts of TEACH Grants that you received will be converted to a Federal Direct Unsubsidized Stafford Loan. You must then repay this loan to the U.S. Department of Education (ED). You will be charged interest of 4.29% from the date the grant was disbursed.*

Students have the right to cancel all or part of the TEACH Grant. This may be done through the Financial Aid office prior to the first day of the semester and no later than 30 days after being notified by Student Account Services that TEACH grant proceeds have been credited to the student’s account. If a student wishes to cancel the TEACH grant after this timeframe, the student may contact Federal Student Loan Servicing at <http://www.myfedloan.org/teach-grants/> or call them at 1-800-699-2908 for information on repayment or to request that the TEACH Grant be converted to a Federal Direct Unsubsidized Loan.

A list of eligible high-need fields can be found at [www2.ed.gov/about/offices/list/ope/pol/tsa.pdf](http://www2.ed.gov/about/offices/list/ope/pol/tsa.pdf).

Schools serving low-income students include any elementary or secondary school that is listed in ED's annual directory of designated low-income schools for teacher cancellation benefits. To access the directory, visit [www.tcli.ed.gov](http://www.tcli.ed.gov).

Complete information for the TEACH Grant, including eligibility criteria, can be found at <https://studentaid.ed.gov/sa/types/grants-scholarships/teach>.

**Theatre Scholarship** - Award provided by the Theatre Department based on your interest and experience in theatre.

**Triangle Scholarship** – The new IWU Triangle Scholarship was developed to help ensure select students from Grant, Blackford, Howard, Miami and Wabash counties have access and added incentive to attend college locally. Indiana Wesleyan University is committed to helping students from our local communities thrive toward earning their degrees and hopefully in contributing back as professionals in our local area after graduation.

**Wesleyan Bible Bowl (WBB)** - Award amount based on certificates provided to the Financial Aid Office. Original scholarship certificates must be submitted PRIOR to fall enrollment for use that academic year; certificates received after that deadline must be used the following academic year(s). \$1,000 per year will be credited to student's account; if total certificates exceed \$4,000, the student may use one-fourth of the total amount each year. Student must attend full-time to redeem certificates. Students with some types of full-tuition awards may not be eligible to redeem the certificates.

**Wesleyan Canadian Scholarship** - Awarded to Canadian students that are also members of The Wesleyan Church. The scholarship is provided to help offset the exchange rate, but does not reflect the actual par value on any given date.

**Wesleyan Pastor Benefit** - Awarded to Wesleyan pastor dependents in combination with federal, state, and institutional scholarships/grants to provide a guaranteed amount of scholarships/grants equal to 50% of tuition.

**Wesleyan Pastor Dependent Grant** - Awarded to students whose parent(s) is/are an ordained minister(s) serving full-time in a local Wesleyan Church. Please notify our office if at any time your parent(s) is/are no longer employed full-time in a Wesleyan church.

**Wesleyan Student Grant** - Awarded to students who attend IWU full time and attend a Wesleyan church in his or her home community prior to admission to IWU.

**Wesleyan Tuition Grant** - Awarded to students whose parent(s) work at another Wesleyan institution and qualify under the Wesleyan Faculty and Staff Dependents Tuition Waiver Exchange Program.

**Wildcat Consortium Agreement** – An award based on a partnership between private Christian schools and IWU. Students attending IWU Fall 2015 or later are eligible to participate. For additional information see: <https://www.indwes.edu/academics/high-school-institute/wildcat-consortium>.

### **Self Help and Loan Awards**

**Alternative Loan** - This loan appears on your award letter if you have submitted an application to the lender. The loan has been processed by our office but may not yet be approved by the lender. If you have questions about the status of this loan, you must contact the lender whose application you completed. You should file the FAFSA and utilize all the Federal Direct Loan eligibility you have before you borrow an alternative loan.

**Federal Direct Loan** - Two types of these federal student loans for undergraduate students exist:

- ★ Subsidized: student loan with a fixed interest rate of 3.76% (rate for 2016-2017) that is awarded based upon financial need. The federal government will pay (subsidize) the interest on your loan while you're enrolled in school at least half-time (6 hours). Deferment options also exist if needed during repayment. A 1.068% origination fee will be withheld for loans with first disbursements made on

or before 9/30/17.

★ Unsubsidized: This student loan has a 3.76% interest rate (for 2016-2017) for all undergraduate borrowers and a 5.31% for graduate borrowers. Financial need is not an eligibility criterion. You are responsible for the interest charged from the time the loan is disbursed until it is paid in full. You can choose to pay the interest or allow it to accrue (accumulate) and be capitalized (that is, added to the principal amount of your loan). Capitalizing the interest will increase the amount you have to repay. Deferment options also exist on this type of loan if needed during repayment. A 1.068% origination fee will be withheld for loans with first disbursements made on or before 9/30/17. New rates will be announced for loans disbursed after 9/30/17.

The amount of either loan you are eligible for was determined from your financial aid application (FAFSA), cost of IWU, and the other aid you are eligible to receive.

Complete the following steps to assure timely processing of your Federal Direct Loan. Missing a step will delay the processing of your loan and the disbursement of loan funds to your student account. Go to <http://www.indwes.edu/Financial-Aid/Undergraduate/Applying-for-Loans/> and complete each step outlined below in the Federal Direct Loan section:

1. You must accept your Federal Direct Loan by completing and submitting the **online** Loan Request Form (all borrowers)
2. Complete loan entrance counseling (new borrowers to IWU only)
3. Select the link to the electronic Master Promissory Note (MPN) and complete it (new borrowers to IWU only)

**Federal Work Study** - An ESTIMATE of the funds you could earn through on-campus student employment. Jobs are available in various departments and listed on the web at <https://secure2.indwes.edu/HR/Student-Jobs/>. After obtaining a job, you will receive a paycheck every other week. The funds earned **WILL NOT** be deducted from your student bill unless you apply them or make specific arrangements to have them applied to your bill. **Please Note:** Funds are not guaranteed! It is your responsibility to earn the money **AND** apply it to your student bill. **Do Not Depend on these funds to cover your statement balance due by the payment deadline unless you have already earned funds in a previous semester that you have saved to apply to your balance the following semester.**

**IWU Student Loan** – The IWU Loan program has been changed to accommodate adjustments made by the federal government relative to the federal Parent PLUS Loan program and new alternative loan processing requirements. As such, the IWU Loan program now carries the following provisions and requirements:

1. Dependent students must have their parents first apply for a federal Parent PLUS Loan.
2. If the Parent PLUS Loan is denied, the student must first borrow their full eligibility in federal Direct Unsubsidized Loans.
3. Once the student has maximized their federal loan options, an IWU Loan may be requested for up to \$3,000 or the amount needed to fill the student's Cost of Attendance minus other aid, whichever is less. Any adjustments to these guidelines are at the discretion of the Director of Financial Aid or more senior administrative staff.

With these changes, our students will pursue the full array of federal loans before being allowed to extend their borrowing to an IWU Loan to fill final gaps they may have in meeting their educational costs. This will help our students to have better terms and conditions on their borrowing with the hope that this will make repayment easier for them later.

**PLUS Loan** - A Federal Direct Parent PLUS Loan with a fixed 6.31% interest rate available to parents of undergraduate students who have filed the FAFSA and are enrolled at least half-time. The parent borrower must have no adverse credit history and the loan amount must fit within the estimated Cost of Attendance minus other aid. A fee of 4.276% origination fee will be withheld for loans with first disbursements made on or before 9/30/17.