

CARROLL COLLEGE GUARANTEE



The Carroll College Guarantee is an institutional policy that regulates the year-to-year value of an undergraduate student's institutional financial aid. The purpose of the Guarantee is to eliminate the unknown with respect to the amount of financial assistance a student can expect to receive in subsequent years. If a student completes an undergraduate degree in less than 8 semesters, the remaining value of the guarantee is forfeited.

I. ELIGIBILITY REQUIREMENTS

- a. To qualify for the four-year guarantee, a student must:
 - i. Be admitted to the College as a first-year or transfer undergraduate student;
 - ii. Be matriculated; and
 - iii. Be enrolled full time (12+ credits) as of the end of the official Add/Drop period.
- c. To continue to qualify for institutional aid under the Carroll College Guarantee, a student must:
 - i. Be enrolled over consecutive terms/years without transferring to another institution;
 - ii. Complete twelve or more credits for each term;
 - iii. Maintain "good academic standing," as defined in the current College Catalogue; and
 - iv. Maintain Satisfactory Academic Progress (SAP) for Financial Aid purposes, as defined in the policy.

Students who fail to maintain Satisfactory Academic Progress, and whose aid is revoked, may refer to the SAP Policy pertaining to the Reinstatement of Institutional Aid.

II. TERMS OF GUARANTEE

- a. Carroll College guarantees that a student's institutional grants and scholarships will not decrease during a student's continuous enrollment
 - i. Institutional financial aid covered under the guarantee includes:
 - 1. Merit Scholarships (e.g. Bishop, Presidential, Trustee, All Saints, Founders)
 - a. Students must continue to reside on campus to remain eligible for their full merit award.
 - 2. Carroll College Need-Based Grants (e.g. Advantage, Borrromeo)
 - b. Students must file a FAFSA annually, before the deadline of February 1.
- b. The following types of financial aid are not covered under the Carroll College Guarantee: Federal Pell, TEACH, or SEOG Grants, Federal Work Study, Room Waivers, Federal Stafford, ROTC

Scholarships, Faculty/Staff Waivers, Financial Aid Discretionary Funds, and any scholarships received from outside sources

c. Some Carroll College grants, scholarships (e.g., Activity scholarships, Donor scholarships) have special conditions which may or may not be covered under the Guarantee. Other scholarships are awarded for one year only, by donor request. Special conditions or stipulations are communicated in those cases by the department which makes the award

d. Students receiving ROTC scholarships, Faculty/Staff Waivers, Tuition Exchange, and Athletic Scholarships are not part of the Guarantee as different policies apply

e. Students taking courses through affiliate study abroad programs are not eligible for institutional aid and would forgo the guarantee for their study abroad term

III. DISTRIBUTION OF AID

a. A student's annual institutional award (grants, scholarships) is paid to the student's account in equal proportion, by semester. One half of the annual amount is disbursed at the beginning of Fall Semester, the other half is disbursed at the beginning of Spring Semester. At no time will the full annual amount be credited to only one semester within an academic year

b. No institutional financial aid governed by this policy is provided to students during the summer term

IV. TIME FRAME

a. For undergraduates admitted as new students and transfers the guarantee remains in place until the end of the fourth consecutive year in which the student has been enrolled and receiving financial aid under this policy

b. No automatic renewal of institutional aid is guaranteed after the guarantee has expired. Students may appeal for additional semesters of institutional aid through the financial aid extension request process

Because need-based institutional gift aid is guaranteed at the same level for each year a student maintains eligibility, and tuition often increases from year to year, it is important for students and their families to have a financial plan in place for the entire span of the student's enrollment.

Questions related to this policy may be directed to the Carroll College Financial Aid Office, located in O'Connell Hall Room 250, to fao@carroll.edu or by telephone at (406) 447-5425.

