Financial Aid Frequently Asked Questions

Q. What is Financial Aid?
A. Financial Aid is a combination of the following: Federal Pell Grant, California Grants, Supplemental Educational Opportunity Grant (SEOG), Federal College Work-study, Federal Loans, Private Educational Loans, and Institutional Scholarship. Note: Woodbury Merit Awards require you to maintain a certain GPA.

Q. How do I apply (or Re-apply) for financial aid?
A. Every year, complete the FAFSA application: [www.studentaid.gov](http://www.studentaid.gov)

You can apply for Cal Grant:

- Complete a GPA verification form
- The application deadline for the 2020-2021 school year is: March 2, 2020.

Q. How is my Financial Aid adjusted if I am not a full time student?
A. Half-time enrollment is required for some financial aid programs. Half time enrollment is 6 units (approximately 2 classes). However, if you are only half-time student, your Pell Grant, Cal Grant, and Woodbury University grant will be prorated based on your enrollment status:

- 6-8 units (half-time) = 50% of award
- 9-11 units (3/4 time) = 75% of award
- 12 and above (full time) = 100% of award

Q. How do I keep my Financial Aid?
A. Students must demonstrate Satisfactory Academic Progress (SAP). Satisfactory Academic progress means you are successfully completing the coursework toward your degree. The requirements for SAP are as follows:

- Maintain a GPA of 2.00
- Complete a minimum number of units each semester based on enrollment status:
  - 12 units (full time)
  - 9 units (3/4 time)
  - 6 units (half-time)

Students who do not maintain SAP risk losing their eligibility for financial aid.

Q. When is my Financial Aid Applied to my bill?
A. After the add/drop period, 50% of each of your award is applied to your bill

- For the Fall 2020, this will occur on September 9, 2020
- For the Spring 2021, this will occur on January 26, 2021

Q. What happens if I need to withdraw?
A. After add/drop period, when your schedule is locked, the number of units you are registered for determines the amount of financial aid you receive (part-time vs full-time).

- If you withdraw from all classes, a financial aid refund calculation will be performed. This refund applies to all students who receive federal financial aid.
- Refunds are based on the number of days the student attended classes.
- A tuition refund is separate from the refund of Federal Aid. You could owe Woodbury University for tuition and fees and owe money to the federal aid programs.