

# Financial Aid

As a residential college, Wartburg supports the concept of a socially, culturally, and economically diverse student body and believes this diversity better prepares students for society. The college provides financial aid to enable students from all segments of society to attend.

Wartburg believes that students should be able to select a school for academic rather than financial reasons. It admits students on academic and personal promise, not the ability to pay.

Financial aid is considered an investment in students as contributors to the college and society. Wartburg's commitment to students will continue throughout their four-year academic career. (The longevity of institutional funding for transfers will be prorated based on their class status upon enrollment at Wartburg.) Institutional funding to full-time students will not be reduced, provided their family situations remain the same and required maintenance criteria is met. All institutional scholarships and grant funds apply to tuition and are renewable for a maximum of eight terms.

Students applying for need-based programs submit a Free Application for Federal Student Aid (FAFSA). If students or parents are selected for verification by the federal government, the Financial Aid Office will request copies of parent and student tax forms and completion of the verification worksheet.

Most financial aid funds come from the federal government, the State of Iowa, Wartburg College, and private donors. Each aid program has specific eligibility requirements. In general, all students must meet the following requirements to receive financial assistance through Wartburg College:

- Be enrolled on a full-time basis—a minimum of three courses each Fall Term and Winter Term.
- Be a U.S. citizen or eligible non-citizen for federal assistance.
- Be admitted to Wartburg as a degree-seeking student.
- Maintain satisfactory academic progress.
- Meet eligibility requirements for each of the aid programs accepted.
- Not be in default on any educational loan or owe a refund for a grant.
- Demonstrate financial need or meet special scholarship requirements.
- The financial aid award is subject to the availability of expected federal and state funds.

Financial aid is available for international students through the Loret Ruppe International Student Scholarship and other sources.

Some matching grants are awarded to students sponsored through government and educational foundation programs. After one year of study at Wartburg, international students are eligible for funded and endowed scholarships. After completing nine, 18, and 27 course credits at Wartburg, international students who participate in two or more campus activities and achieve a cumulative GPA of 3.0 or above may compete for a High Performance Scholarship of up to \$2,000. Requests should be made in writing to the Director of Financial Aid.

Students participating in Venture Education Programs are eligible for Wartburg College financial aid. Tuition Remission and Tuition Exchange may not be used to study abroad.

Applications for need-based financial aid should be received prior to March 1 of the preceding academic year. Priority is given to students who apply by March 1 and have high qualifications, financial need, and leadership potential. Students from Iowa should also note the July 1 deadline for the Iowa Tuition Grant. Financial aid award letters are sent on a rolling basis, as files are complete, starting March 15. Many Wartburg financial aid programs are listed on the following pages.

## Wartburg College Scholarships and Grants

### *Regents and Presidential Scholarships*

Last year Wartburg awarded nearly 700 Regents and Presidential Scholarships valued in excess of \$7.1 million. Awards range from \$9,000 to full tuition. Wartburg evaluates merit based on a combination of a student's high school grade point average, class rank, and ACT/SAT score. Typically, students who have a high school minimum cumulative grade point average of 3.5, AND rank in the top 25 percent of their high school class, AND have an ACT composite score of 22 (1020 SAT) or higher will receive a Regents or Presidential Scholarship. Students who qualify and choose to participate in one of Wartburg's Scholarship Days have the opportunity to increase their Regents or Presidential Scholarship. All awards are renewable for a maximum of eight terms, contingent upon full-time enrollment and the maintenance of at least a 2.7 cumulative grade point average.

### *Meistersinger Music Scholarship up to \$5,000 per year*

Awarded on the basis of audition. Students must respond to an audition invitation and be accepted for admission at least two weeks prior to audition. Awards are merit-based. Competition is open to music and non-music majors and to transfer students. The recipient must take lessons in the applied area for which the scholarship was awarded, be a full-time student, and attain a B- each term in the applied music lesson. The student must also participate in a performing group in the applied area. Contact the Admissions Office for audition dates.

### *Loret Ruppe International Student Scholarship amount varies*

International students with a TOEFL score of at least 480 may receive awards on the basis of scholastic achievement,

participation in co-curricular activities, voluntary community service, and economic need. Awards are renewable by maintaining a 2.0 cumulative grade point average. Recipients must live on campus to receive full amount of scholarship.

***International High Performance Scholarship***  
***up to \$2,000 per year***

International students completing 9, 18, and 27 course credits at Wartburg are eligible to apply. Students must be participating in two or more campus activities and achieve a cumulative GPA of 3.0 or above to be considered.

***Legacy Grant \$1,500 per year***

For full-time students with alumni parent(s) and/or grandparents, and students with a sibling who currently attends or has graduated from Wartburg. Not based on financial need.

***Communication Arts/Communication Studies Scholarship up to \$1,500 per year***

All high school seniors who participate in the Wartburg Communication Arts Visit Day or a Wartburg Summer Broadcast Workshop may compete. Students must demonstrate proficiency in communications such as radio, television, newspapers, speech, or theatre via an audition.

***Cedar Valley Science Symposium Scholarship***  
***up to \$1,000 per year***

For first-year students on the basis of participation in the Cedar Valley Science Symposium. Not based on financial need. Contact the Admissions Office by the end of September in your senior year to meet the October deadlines and to obtain additional information.

***Diversity Scholarship amount determined by need***

For underrepresented students with academic potential. Based on financial need.

***McElroy Scholarship / Slife Scholarship full tuition***

For underrepresented first-year students. Based on recommendation and grade point average. Preference to students from the Waterloo/Cedar Falls, Iowa, area. Recipients must live on campus and complete the Free Application for Federal Student Aid. Recipients must maintain a 2.0 cumulative grade point average.

***Out-of-State Grant up to \$4,000 per year***

For students residing outside of Iowa who demonstrate financial need.

***Phi Theta Kappa Scholarship***  
***up to \$3,000 per year for two years***

Awarded to transfer students who are active members of Phi Theta Kappa at a two-year institution. Must be accepted for admission and complete a scholarship application, have a minimum 3.3 grade point average on a 4.0 scale, and have completed at least 30 semester hours of transfer credit by the March 1 application deadline. Awards are renewable, based on maintaining a 2.7 cumulative grade point average.

***Transfer Scholarship \$7,000 - \$12,000 per year***

For transfer students with grade point averages of 2.5 or higher. Amount based on merit. Renewable, based on maintaining 2.7 cumulative grade point average.

***Wartburg College Funded, Endowed Scholarships***

Numerous scholarships of varying amounts recognizing academic talent, vocational goals, and personal characteristics. Recipients recommended by faculty members. Primarily for upper division students. The scholarship generally replaces previously awarded institutional grant funds.

***Wartburg College Grant amount varies***

For students with academic potential who demonstrate financial need or for students with no other scholarship support from Wartburg College.

## **Lutheran Scholarships**

***Education Partners in Covenant (EPIC)***  
***\$200-\$1500 per year***

For members of participating congregations of the Evangelical Lutheran Church in America. A matching funds program between the congregation and the college. Not based on financial need. Wartburg matches up to \$750 per year. Applications for matching funds (Church Participation Agreement) must be received by June 1.

## **State Grants and Scholarships**

***Iowa Tuition Grant up to \$4,000 per year***

For Iowa residents who have graduated from an Iowa high school and attend an Iowa private college. Must be enrolled at least half-time, show financial need, and submit the Free Application for Federal Student Aid (FAFSA) by the state deadline, typically July 1. In the event that available state funds are insufficient to pay the full amount of each approved grant, the Iowa College Student Aid Commission has the authority to administratively reduce the award.

## **Federal Grants**

***Pell Grant \$890-\$4,731 per year***

For students from low- and middle-income families. Based on financial need.

***Supplemental Educational Opportunity Grant***  
***\$200-\$1,000***

Awarded to students receiving Pell Grants and demonstrating high financial need. Students whose tuition is guaranteed to be fully funded by other sources are not eligible.

### ***Academic Competitiveness Grant \$750-\$1300***

For first- and second-year Pell grant-eligible students from low- and middle-income families who show financial need and have completed a rigorous high school program of study. Second-year students must have a cumulative grade point average of at least 3.0 from their first year.

### ***National SMART Grant up to \$4,000 per year***

For third- and fourth-year Pell grant-eligible students who are pursuing a major in mathematics, science, technology, engineering, or a critical foreign language. Eligibility requires a cumulative 3.0 grade point average. (Financial Aid will identify eligible students.)

## **Employment**

### ***Federal Work Study/Campus Employment \$500-\$2,500 per year***

Awards are estimates. Earnings are based upon hours worked. Contact the Student Employment Office.

## **Loans**

### ***Federal Subsidized Stafford Loan eligibility determined by class status and need***

If approved, aggregate amount up to \$23,000 for all undergraduate study. Interest is subsidized as long as the student is enrolled at least half-time. Repayment and interest accumulation begin six months after graduation on a monthly basis. Repayment extendable to 10 years with minimum monthly payments of \$50. Must submit a Free Application for Federal Student Aid (FAFSA).

### ***Federal Unsubsidized Stafford Loan***

Same as subsidized Stafford, except not based on financial need, and students are responsible to pay quarterly interest on the loan while in attendance at college or elect to have interest capitalized. Interest rate is fixed at 6.8 percent.

### ***Federal Perkins Loan \$100-\$1,000 per year***

Based on financial need and at least half-time enrollment. No interest charged while borrower is enrolled at least half-time. Repayment and interest accumulation begin nine months after graduation on a monthly basis. Repayment extendable to 10 years with a minimum monthly payment of \$40. Interest at 5 percent during repayment. Funding contingent upon availability from the Department of Education.

### ***Federal Parent Loan to Undergraduate Students amount determined by FAO***

A low-interest loan that parents take out on the student's behalf. Interest fixed at 8.5 percent. Repayment begins 60 days after loan is disbursed. Repayment extendable to 10 years with a minimum monthly payment of \$50. Not based on financial need.

### ***Private Loans***

Private loans are offered to students/parents from a variety of financial institutions to help students finance their education. The various loans differ by interest rate, interest capitalization, guarantee fees, and co-signer options. Information available at [www.wartburg.edu/finaid/alternative.html](http://www.wartburg.edu/finaid/alternative.html).

Consumer information resources available at:  
[www.wartburg.edu/finaid/consumer.html](http://www.wartburg.edu/finaid/consumer.html)