

Financial Aid

Financial Aid General Information

1. Students must reapply for financial aid each academic year as soon as possible after October 1.
2. If a student has ever been convicted of the possession or sale of illegal drugs for an offense that occurred while he or she was receiving federal student aid (such as grants, loans or work-study), the student may be in jeopardy of losing his or her aid.
3. Code of Conduct for Education Loan Practices: Johnson & Wales University's student loan policies take borrowers interest into consideration. The university has adopted the Code of Conduct for Education Loan Practices requiring all university employees and agents to act lawfully, ethically and with integrity, and to avoid actual or potential conflicts of interest in connection with education loans made to prospective, current or former students and their families.
4. All undergraduate annual loan amounts are subject to pro-ration. Please note that a student/borrower remains responsible for the repayment of education loans that he/she borrows even if the student is not successful in completing the educational program and/or obtaining employment. No student is required to apply for, or accept, any particular type of financial aid.
5. Student loan borrowers are required to complete student loan exit counseling prior to leaving Johnson & Wales University. For more information on student loan responsibilities and to complete student loan exit counseling, refer to Loan Repayment.
6. Students and parents of students are advised that if they enter into a Title IV, HEA loan, the loan data will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders and institutions determined to be authorized users of the data system.
7. There is a maximum eligibility on the total amount of JWU scholarships and grants that the university will award to a single student during a given academic year. The maximum amount is determined prior to each year's financial aid awarding process and includes both university-funded and university-administered monies. Please contact Student Financial Services for further information regarding this policy.
8. Students participating in programs that are not assessed at full-price tuition (e.g., study abroad) may not be eligible for all of their institutional grants, scholarships or loans, and the offer may be pro-rated.
9. Students are not denied financial aid solely on the grounds that the student is participating in a study abroad program.
10. Students are advised to accept the most beneficial types of financial assistance available (i.e., maximizing all grant/scholarship eligibility before considering student loans).

Available scholarships may also be posted on the Scholarships and Grants webpage of the JWU website.

Refunds for Overpayment

Students may request a refund if their account is overpaid. Refund requests must be made via jwuLink (Financial tab). Once eligibility is determined, refunds can take up to 10 business days for processing. The student only needs to request the refund once per academic year; the eligible refund will be processed each semester. Students can request their refund be deposited into their personal bank account or may apply for a BankMobile VIBE account. If one or both parents applied and were approved for a Federal PLUS loan and did not authorize the release of funds to the student, the refund will be made payable to the borrower and mailed to the address shown on the PLUS application. The parent(s) with an approved PLUS loan can authorize the release of the refund to the student in writing with Student Financial Services and the refund will be processed as requested. In most cases, if a student does not request a refund, the funds will remain on the student's account until the expiration of that academic year at which time the refund will be processed.

Credit Balances

Students who are eligible for a refund due to Title IV Federal Funds exceeding tuition and fees are processed automatically, without a request by the student. These refunds are processed within 14 days upon receipt of the Title IV Federal Funds. Students may opt to receive their funds in their personal bank account. Students may also opt to apply for a BankMobile VIBE account

as a way to receive their funds. Students with a credit balance due to federal funds exceeding their charges have the ability to receive a book voucher to purchase books and supplies two weeks prior to the start of the semester. Eligible students will be sent an email with detailed instructions on how to redeem the excess funds. If a student does not use these excess funds to purchase books and supplies, a refund will be processed as previously indicated.