

Satisfactory Academic Progress (SAP) Policy for Financial Aid Eligibility

Students who receive Financial Assistance must be making academic progress for continued financial aid eligibility. The Committee on Student Academic Performance (COSAP) convenes at the end of **each semester** (e.g. payment period) to evaluate student progress. In addition to this COSAP review, the Financial Aid Office will review “pace of progression” in cooperation with the Registrar. The quantitative calculation of pace of progression differs from the College quantitative measure in the treatment of transfer credits. All standards must be met for continued eligibility – and the standards apply to both Federal and Institutional funding received by the student.

Qualitative Measure of Academic Performance

Student’s First Semester: Good Academic Standing is defined as receiving Pass grades in all courses by the start of the second semester.

Subsequent Semesters: Good Academic Standing is defined as having a minimum cumulative grade point average of 2.00 by the end of the semester.

Quantitative Measure of Academic Performance

College Quantitative Measure: In order to complete the degree in four years (8 semesters), each student will normally take 16 credits (4 courses) per semester. Olin College expects students to make reasonable progress toward their degree each semester. As a result, to remain in good standing a student must complete a minimum of 12 degree credits each semester.

Pace of Progression: Maximum time frame for completion must be no longer than 150% of the published length of the program of study. Maximum time frame is 180 credits for a 120 credit hour degree program. Pace of progression is evaluated to ensure completion of the program within the maximum time frame. For financial aid purposes, the minimum pace of progression is calculated by considering the cumulative credit hours successfully completed divided by the cumulative hours attempted. If a student earns 67% of the credits attempted each term, the student should complete the program within the maximum time frame and is considered to be meeting the pace of progression standard.

Please refer to the Olin College Student Handbook and College Catalog for details regarding how GPA and pace of progression are affected by incompletes, withdrawals, repetitions, and transfer of credit from other schools.

Review Process

At the end of each semester (payment period), the Committee on Student Academic Performance (COSAP) will provide the Financial Aid Office with their determination of students who are not making SAP as defined above. In addition, the Financial Aid Office and Registrar will review pace of progression. Students who are not making SAP will be placed on a **Financial Aid Warning** status and a notification of such will be sent to the student. At the end of the warning payment period, the student should be making SAP as defined in the policy. COSAP will re-review these students after a period of enrollment. If a student on Financial Aid Warning status does not make SAP as defined in the policy, but COSAP decides to allow continued enrollment, the student will be placed on **Financial Aid Suspension** and no further funds will be offered. This applies to all funding – both Federal and Institutional (merit and need based).

Appeal Process

A financial aid appeal is a process by which a student on Financial Aid Suspension petitions for reconsideration of the student’s eligibility for assistance. This appeal should be submitted to the Financial Aid Office within two weeks of the suspension notification. This appeal **MUST** include why the student failed to make SAP and what has changed that will allow the student to make SAP at the next evaluation period. For students who successfully appeal their Financial Aid Suspension, they will be granted a **Financial Aid Probation** and *must make SAP* by the end of the probation period.

Reinstatement of Financial Aid Eligibility

For students who are unsuccessful in their appeal, they can regain eligibility once the SAP standards are met. This may mean completion of a period of enrollment without the benefit of both Olin funding and Title IV, HEA program assistance.