

Wilton Student Financial Aid Committee (WSFAC) FAQs

What factors determine how much aid I will get?

- Need. Need is determined by Mr. William Hawkins, our outside financial consultant.
- Size of the gap. We look at the gap between the cost of your college and any other financial aid you receive, as well as your family's expected contribution.
- The number of applicants.
- The amount of donations we receive.
- How well past recipients are paying back their loans.

What kinds of financial assistance do you provide?

- **GRANTS** for applicants who are Wilton residents and/or recent graduates of Wilton High School and are enrolled as **full-time undergraduate** students. These are gifts that do not need to be paid back.
- **LOANS** in amounts up to \$4,000/year. **Loans need to be paid back.**

What is the maximum amount of aid that WSFAC will provide? \$4,000/year is the maximum amount that will be *loaned* to a student. The grant amounts vary from year to year.

Can I apply for money every year I am in college? You can reapply each year that you are a **full-time undergraduate** student for up to six years. Applications are available on our website www.WSFAC.org and are due every year by April 15.

What is the interest on the loans provided by WSFAC? 5%/year. Loans are interest free during the time that you are enrolled as a **full-time undergraduate** student.

When will I know how much I have been awarded? Award letters go out in early June.

Once I am approved for an award what else do I need to do?

- Include a list of three people who do not live with you as personal references. Co-signers do not count as one of the three people.
- Return the completed, signed and notarized Promissory Note promptly.
- Make sure we have your college ID number and the proper address for payments so we can ensure that your payments are applied properly.
- Notify us of any changes in your
 - Contact information (phone, email, mailing address)
 - College status
- Respond promptly to any communication you receive from us

How do I get my money?

After your Promissory Note has been received, half of your award amount will be sent to your college's financial aid or bursar's office in mid-July. You will receive a copy of the letter to the college. The remaining half will be sent in early December. You will receive a copy of the letter to the college and your next year's application.

Questions? Contact Sibylle Kinley (203) 762-9571 or chairwsfac@gmail.com