



## Frequently Asked Questions for Students & Families

### The Basics

#### What is SOAR Scholars?

SOAR Scholars is an early commitment scholarship program created to inspire and assist high school students to reach their post-secondary education goals. SOAR Scholars is part of SOAR Virginia® the access and affordability program sponsored by Commonwealth Savers, an independent agency of the Commonwealth of Virginia.

#### Is SOAR an acronym?

No. SOAR Scholars was created to further Commonwealth Savers' mission to make post-secondary education more affordable and accessible to all Virginians. It is offered in partnership with college access providers and the community, working together to help students do their best and...SOAR!

#### Who can join the program?

To enroll, a student must complete a SOAR Scholars enrollment form and:

- have a valid Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN)
- be a Virginia resident
- be in grades 10-12\* in a participating Virginia high school
- agree to comply with the SOAR Scholars pledge
- qualify to participate in the National School Lunch Program. For more on the current eligibility guidelines for that program, please visit [fns.usda.gov/cn/income-eligibility-guidelines](https://fns.usda.gov/cn/income-eligibility-guidelines). SOAR Scholars will rely on school personnel to identify students who currently qualify for the National School Lunch Program.

Please note that early commitment advisors' family members (spouse, parents, siblings, children, grandchildren and their spouses, and in-laws) and members of the same household (whether related or not) are not eligible to participate in SOAR Scholars. Final eligibility for SOAR Scholars is determined by Commonwealth Savers.

*\*Only Highland High School and Bath County High School students may begin participating in SOAR Scholars in the 9th grade.*

#### Why should I join SOAR Scholars?

You will receive advising on academic preparation for post-secondary education, assistance with completing college applications and obtaining financial aid (including help completing the Free Application for Federal Student Aid - FAFSA, or the Virginia Alternative State Aid Application - VASA), scholarship support of up to \$2,000 to apply toward eligible colleges, technical schools or registered apprenticeships, and other valuable benefits including recognition as a SOAR scholar.

### Terms to Know

**College Access Provider:** a group of organizations committed to helping students reach their education goals. SOAR Scholars partners with six college access providers across the Commonwealth.

**Early Commitment Advisor:** a representative of the college access provider who will assist scholars and track their status while in the program.

**Invest529<sup>SM</sup> Account:** a college savings account offered by Commonwealth Savers.

**Post-Secondary Education:** your education after high school. This includes a 2- or 4-year college/university, technical school, or registered apprenticeship program.

## **What is the SOAR Scholars pledge?**

When you join SOAR Scholars, you and your parents/guardians are required to sign a pledge, which you're expected to fulfill each year.

I pledge that...

- I will maintain a minimum cumulative GPA of 2.5 or comparable academic achievement as determined by SOAR Virginia.
- I will meet with my early commitment advisor regularly.
- I will complete financial literacy training during high school.
- I will behave in a manner consistent with my school's Code of Student Conduct.
- I will attend school regularly without unexcused absences.
- I will participate in community service activities, completing a total of five hours during grades 10 through 12.
- I will complete a Free Application for Federal Student Aid (FAFSA) or a Virginia Alternative State Aid Application (VASA) during my senior year.
- I will apply to an eligible educational institution, including a 2- or 4-year college/university, technical school or registered apprenticeship program.

## **Do I have to re-join the program every year of high school?**

No. Once you are a SOAR scholar, you remain in the program unless you are expelled or otherwise become ineligible for program participation.

## **What happens if I meet the pledge requirements?**

All SOAR scholars are eligible to receive up to \$2,000 in awards once pledge requirements are met. For 10th and 11th grades\*, you will be awarded \$500 in an Invest529 account. For 12th grade, you will be awarded \$1,000 in an Invest529 account.

*\*Highland High School and Bath County High School students may begin participating in SOAR Scholars in the 9th grade. Award amounts for 9th and 10th grades are \$250 for each of those two years.*

## **What happens if I don't meet the pledge requirements?**

You will not receive an award if pledge requirements aren't met in a given year. However, in most circumstances, you may continue in the program and receive future awards if you meet eligibility requirements.

For example, a scholar may meet all pledge requirements in 10th grade and receive an initial award. However, they don't meet the GPA requirement in 11th grade, they are still a SOAR scholar but ineligible for an award for that year. If they meet all requirements in the 12th grade, they will receive an award for that year.

## **What role do parents/guardians play in the SOAR Scholars program?**

Parents and guardians play a vital role in ensuring a scholar's success. Parents/guardians must sign the pledge with their scholar and commit to communication with the SOAR Scholars team when necessary. Parents also provide support and guidance to help scholars understand they must work hard to succeed in high school and beyond.

## Program Participation

### What events will I participate in through SOAR Scholars?

You will meet regularly with your early commitment advisor, as well as have an opportunity to participate in other special events throughout the school year. These events could include celebrations, group meetings or other events hosted by SOAR Virginia.

### How often will I meet with my early commitment advisor?

SOAR scholars are required to meet with their early commitment advisors at least three times during the school year, whether one-on-one or in a group setting. Ultimately, the early commitment advisor determines if the SOAR scholar has met this requirement, so it's important to connect regularly.

### What will the meetings with an early commitment advisor be like?

In cooperation with your high school administration, your early commitment advisor will meet with you at the school where you are participating in the SOAR Scholars program. In addition to updates on grades, community service and other pledge requirements, your early commitment advisor will assist you in the attainment of your post-secondary education goals. This includes identifying eligible colleges, technical schools or registered apprenticeships, and assistance opportunities through the financial aid process – all services key to future academic success.

### What is meant by “community service”?

Community service can be a variety of activities that you already participate in or engage in during your time in the program. You can work independently or in groups to fulfill the requirement. Your early commitment advisor can make suggestions on activities to pursue and will determine if you've met the requirement. Some popular community service activities include:

- Organizing a food or clothing drive.
- Visiting homebound relatives on a regular basis.
- Reading with younger students.
- Organizing a bake sale to raise money for a local charity.
- Collecting trash after a school event.
- Making Valentines for homebound neighbors & friends or those in a local hospital.
- Organizing and conducting a safety campaign prior to prom season.
- Painting a mural over graffiti.

The Community Service Idea Guide and Community Service Log can be found at [SOARVirginia.com](https://www.soarvirginia.com).

### What happens if I voluntarily withdraw from the program?

If you leave the program **before** earning an award, then you are no longer eligible to receive awards.

If you leave **after** earning an award, you will keep the award(s) you have received up until the point you left the program.

You will not be eligible to receive a participation award for the current year, if not yet awarded.

### What if I drop out of high school?

If you drop out of high school and do not obtain your GED, you'll forfeit all awards accumulated in the Invest529 account to that point and will not be eligible to receive future SOAR Scholars awards.

### **What happens if I move?**

If you move from one participating SOAR Scholars school to another participating SOAR Scholars school, you'll remain in the program as long as you continue to meet pledge requirements.

If you move to a non-SOAR Scholars school, you'll be withdrawn from the program. You can keep any award(s) received up to that point but will not be eligible to receive a participation award for future years.

If you subsequently return to a participating SOAR Scholars school, you'll be reinstated in the program and may begin receiving awards from that point forward, given that you meet the pledge requirements.

## **SOAR Scholars Program Eligibility**

### **How will SOAR Scholars know if I've met all my pledge requirements?**

SOAR Scholars relies on the college access provider to certify which scholars have met the pledge requirements and are eligible to receive an annual award. To do so, early commitment advisors meet with you regularly to get updates on grades, community service and other pledge requirements. The early commitment advisors and the college access provider also work with school personnel to verify that attendance and GPA requirements are being met.

### **Is a 2.5 cumulative GPA required in all cases?**

Yes. Rare exceptions are evaluated and approved at the discretion of the SOAR Scholars Program Manager.

### **What constitutes an "unexcused absence"?**

SOAR Scholars relies on your school to define which absences are unexcused.

### **Can I be expelled from the SOAR Scholars program?**

There are some violations of the pledge, such as a school suspension, that may result in your expulsion from the program. Circumstances may vary, so the SOAR Scholars Program Manager will work closely with early commitment advisors and college access providers to determine whether you can remain in the program.

However, if a SOAR scholar is expelled permanently from school, they are automatically expelled from the SOAR Scholars program.

Any time a scholar is expelled from the SOAR Scholars program, they will forfeit any awards accumulated to that point. Final eligibility for SOAR Scholars is determined by Commonwealth Savers.

## **Using your Scholarship Awards**

### **When will I receive notification of my scholarship award?**

At the end of each school year, your early commitment advisor will certify that scholars have met all the pledge requirements. Once that information has been processed, SOAR Scholars will send you a notification via email or text message.

### **Will I receive cash?**

No. SOAR Scholars awards cannot be withdrawn as cash. When you receive your first award, an Invest529 account is created for you as the beneficiary. Funds are automatically invested into a Stable Value Portfolio, meaning its goal is to protect against loss. Each award you receive will be deposited into your Invest529 account for you to use toward any eligible college, technical school or registered apprenticeship program expenses.

### **Can I view my Invest529 account online?**

Yes. After you've received your first scholarship award, you will have access to view your Invest529 account online ([myaccount.invest529.com](https://myaccount.invest529.com)). For information about establishing online account access, visit [SOARVirginia.com](https://SOARVirginia.com).

### **Who can use my Invest529 account?**

Your Invest529 account is meant for you to use. While Commonwealth Savers is the owner of the account, you are the beneficiary. The funds can only be used for your eligible post-secondary education expenses, as defined by SOAR Virginia.

### **How do I withdraw money from my Invest529 account?**

During your senior year, early commitment advisors will review the Invest529 withdrawal process with you. Once you're enrolled in an eligible college, technical school, or registered apprenticeship program, you can withdraw funds from your account for qualified expenses. SOAR Scholars awards cannot be withdrawn as cash. For detailed instructions, rules, and tips, check out the [SOAR Scholars Withdrawal Guide](#).

### **Can additional funds be contributed toward the \$2,000 SOAR Scholars award by a parent/guardian?**

No. The account is owned by Commonwealth Savers, and you are the beneficiary of the account. That means you cannot contribute additional money to the account or make investment portfolio changes. Your parent/guardian may open another Invest529 account and name you as the beneficiary if they wish to save more for your education.

### **Can I use my SOAR Scholars scholarship awards for dual enrollment?**

No. You must be a high school graduate or have completed your GED to be eligible to withdraw any money from your Invest529 account.

### **Do I have to pursue post-secondary education right after high school?**

No, but the funds in your Invest529 account must be used within six years following your high school graduation. There are exceptions for active-duty military service. You are responsible for notifying Commonwealth Savers if you need an extension during the six-year use period. Should a SOAR scholar request an extension of the six-year period for reasons other than active-duty military service, Commonwealth Savers, in its sole discretion, will determine on a case-by-case basis whether to extend the time in which the funds can be used.

### **What if I decide not to go to college?**

If college isn't in your immediate future, you can still access your funds later (within six years of your high school graduation). Funds may also be used towards the eligible expenses of a technical school or registered apprenticeship program.

Early commitment advisors can help you think through this important decision and help you choose the best path. If you decided not to pursue any post-secondary education, you would forfeit all awards earned.

## **Miscellaneous**

### **What is the FAFSA? What is the VASA?**

The **FAFSA is the Free Application for Federal Student Aid**, and it is required for any student to receive federal financial aid such as Pell grants or federal student loans. The **VASA is the Virginia Alternative State Aid Application**, and is for Virginians who are non-immigrants, undocumented, have Deferred Action for Childhood Arrivals (DACA) status or are otherwise ineligible to file the FAFSA and want to be considered for state financial aid.

### **Why do I have to complete the FAFSA or VASA?**

SOAR Scholars requires participants to complete the FAFSA or VASA, so they are eligible for financial aid in addition to the funds awarded for successful participation in the program.

### **Why does the SOAR Scholars application require the scholar's Social Security Number or Individual Taxpayer Identification Number?**

Invest529 is required to have the account beneficiary's Social Security Number or Individual Taxpayer

Identification Number before distributing any money accumulated under the SOAR Scholars program. Invest529 is required by the IRS to report the distributed funds on a Form 1099Q which SOAR scholars (beneficiaries) will receive.