



FINANCIAL AID REQUEST FOR SUMMER 2010

**This form will not be accepted after May 31, 2010 as the loan process will change July 1, 2010.
Do not submit this form if you have any outstanding documents, the verification process has not been completed, if required, and you are not registered for the summer term.**

Please complete this form and return to the Financial Aid Services Office.

Student's Name (Printed) _____ Student's ID/SSN _____

Address _____
(City) (State) (Zip Code)

Expected graduation date: _____ Email address: _____

Home Phone # () _____ Cellular Phone # () _____

Current academic major: (code or name) _____
(If a May graduate enter your new major)

Please state the number of credit hours you are registered for below:

Summer A/10 week: The deadline for submission of this request is **May 31, 2010** for summer A and the 10 week summer session, both of which start May 19th,
(May-June)

_____ 12 credits or more _____ 6-8 credits
_____ 9-11 credits _____ 1-5 credits*

Summer B semester: The deadline for submission of this request is **May 31, 2010** for summer B classes that start July 6th.
Please note ** below.
(June-August)

_____ 12 credits or more _____ 6-8 credits
_____ 9-11 credits _____ 1-5 credits*

*Students enrolled for less than 6 credit hours for all of the summer sessions combined are not eligible for a Stafford loan or a Federal Pell Grant if you are using any part of the second scheduled award.

Please select the aid program(s) you are interested in receiving:

_____ Federal Pell Grant _____ Subsidized and Unsubsidized Federal Stafford Loan**
What is the total amount you requesting to borrow for the summer terms? \$ _____

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- **The Financial Aid Services Office will make the final determination on the loan type and amount based on your prior borrowing this year, the aggregate and grade level limitations, cost of attendance, and loan pro-ration requirements.**
- **Students registered for Summer B only or who will not be enrolled in 6 hours until the Summer B term begins will need to complete additional paperwork for the loan as the loan process will change we will send you the information when available.**

I have borrowed a Stafford loan in the fall/spring and have a Master Promissory Note on file with the Financial Aid Services Office (Please note: If Bank of America was your lender, you must complete a new MPN). Yes No
(If you do not have a Master Promissory Note on file, you must complete and submit one to the Financial Aid Services Office if you are enrolled for a summer session that begins May 19, 2010.)

Bridge loans: In order to insure that your classes are not dropped, you need to complete a Bridge loan.

Federal Pell Grant: The amount of Pell Grant funds available for each enrollment status is based on the payment approved for each EFC according to the federal payment chart.

New for Summer 2010: For the first time, students who have used all of their Federal Pell Grant eligibility may be able to obtain additional funds if enrolled at least half time (6-8 credits). Students who use this “second scheduled year disbursement” will only be eligible for the disbursement once the entire 6 credits of enrollment has started and been verified. For 2010-2011, different rules will apply for eligibility for the “second scheduled year disbursement.”

Stafford Loan: Students who did not borrow the maximum amounts available to them per their grade level in their program of study and dependency status during the 2009-2010 academic year may have remaining eligibility for a Stafford Loan for the summer 2010 term. In order to borrow for this term, you must be enrolled in at least 6 credit hours for the summer sessions. For example, you may be registered for 6 credits for Summer A, or you may be registered for 3 credits for Summer A and 3 credits for Summer B in order to be eligible for a loan.

I certify that the above information I have supplied is true and correct. I understand that any changes to my enrollment status may result in the reduction or elimination of my eligibility for financial aid. *I have also read and understand the information presented on the Summer Financial Aid Eligibility and Disbursement Sheet.* I authorize the college to use the first source of financial aid funds to pay to tuition, fees, and book charges, if any.

Student's Signature

Date

Summer Financial Aid Eligibility and Disbursement Information
Please Keep This Page for Future Reference

Information about eligibility and disbursement is covered in more detail in the Financial Aid Award and Disbursement Guide that is sent with the original award letter. This brief information will only highlight a few of the special issues that may affect summer financial aid eligibility and disbursement.

Students enrolled in vocational programs for summer are awarded based on a different set of federal regulations, so the following information about credit course enrollment may not apply. Please check your specific situation with the Financial Aid Office.

Federal Pell Grant: The amount of Pell Grant funds available for each enrollment status is based on the payment approved for each EFC according to the federal payment chart. Students who did not receive a full time Pell Grant for fall and spring may have remaining eligibility.

For example:

<u>Fall</u>	<u>Spring</u>	<u>Remaining</u>
Full time	half time	half time
Half time	half time	full time
Full time	three quarter time	one quarter time (less than half time)
Three quarter time	three quarter time	half time

New for Summer 2010: For the first time, students who have used all of their Federal Pell Grant eligibility may be able to obtain additional funds if enrolled at least half time (6-8 credits). Students who use this “second scheduled year disbursement” will only be eligible for the disbursement once the entire 6 credits of enrollment has started and been verified. For 2010-2011, different rules will apply for eligibility for the “second scheduled year disbursement.”

Disbursement for those using the additional year funds cannot be completed until all classes have started. For example, if you take one class in Summer A and one in Summer B, no funds can be disbursed until all classes have started and enrollment verified. **If for any reason, including class cancellation, you do not take at least 6 credits, no Pell grant can be disbursed** and you would be responsible for paying any tuition and fees incurred.

Stafford/Direct Loan: Students who did not borrow the maximum amounts available to them per their grade level in their program of study and dependency status during the 2009-2010 academic year may have remaining eligibility for a Stafford/Direct Loan for the summer 2010 term. In order to borrow for this term, you must be enrolled in at least 6 credit hours for the summer sessions. For example, you may be registered for 6 credits for Summer A, or you may be registered for 3 credits for Summer A and 3 credits for Summer B in order to be eligible for a loan.

Please be aware that your summer loan will be disbursed in two disbursements during the term, one-half of the loan proceeds each time. The second disbursement cannot be received until at least half way through the loan period. Please see Student Accounts information for anticipated disbursement dates.

General Disbursement Information:

Disbursement of student loans, grants and scholarships will not occur until each instructor has verified attendance. In all cases, the first source of money to the college is used to pay all outstanding charges.

Please review each item carefully:

- First-year students who are also first-time loan borrowers will not receive their loan funds until at least 30 days after classes begin in their program. Please see Student Accounts information for anticipated disbursement dates.

- A student's eligibility for the grant and loan funds are partially based on the credit hour enrollment as well as the start date of classes. Students should be aware that certain courses have staggered or irregular start dates (A and B sub sessions) that are not the same as the beginning of the standard semester. Students enrolled in these courses are not eligible to receive the funds until the classes are in progress and enrollment has been verified. [For example: A student must be enrolled for at least 6 credits in order to receive the loan funds. If you are enrolled for 3 credits in Term A and 3 credits in Term B, your loans will not be disbursed until after Term B begins and your enrollment is verified. If you are enrolled in 6 credits for Term B only, your loan funds will not be disbursed until after Term B begins and your enrollment is verified.] (Disbursement of loan funds is also dependent upon when the award was made, when all loan paperwork has been received, when the loan has been processed, and when the college receives the loan funds.)
- Enrollment Status: Your financial aid award is based on your enrollment status as indicated on your award letter or on the web. Your financial aid award will be adjusted after the end of the tuition refund date based on your actual enrollment status. If you are receiving a Pell Grant, the disbursement of funds will not occur until after the start dates of your classes (this does not apply to students who use the "second scheduled year disbursement"). Please note that most financial aid programs require the student to be enrolled for at least six credits and some of your aid may be reduced or cancelled if you are not enrolled in the minimum number of credit hours required by the award program.

Full-time enrollment: 12 or more credits

Three-quarter-time enrollment: 9-11 credits

Half-time enrollment: 6-8 credits

Less than half time enrollment: 1-5 credits

- In all cases a summer loan will be disbursed in two disbursements during the term, one-half of the loan proceeds each time. The second disbursement cannot be received until at least half way through the loan period. Please see Student Accounts information for anticipated disbursement dates.
- Students must be enrolled for at least 6 credits in order to receive loan funds. If your enrollment status drops to less than half-time, no loan funds can be disbursed regardless of the charges or original enrollment status.
- Students cannot receive a Federal Pell Grant if they are repeating a vocational course.
- The first source of funds posted to your student account will be used to pay your charges to the College. [This means that if your loan funds are posted to your student account prior to grant funds, your charges with the college (tuition, fees, book vouchers or book loans, etc.) will be deducted from the loan funds.]
- Standards of satisfactory academic progress for financial aid recipients require you to be enrolled in an eligible program of study that leads to a degree or certificate. Please review the guidelines in the college catalog or the Financial Aid website. Students placed on suspension at the end of the Spring term will be allowed to enroll for the summer.
- If the college receives information indicating that you have exceeded your annual maximum aid because of the aid you received at another institution, you will be required to return all or a portion of the aid received from Daytona State College.