

## SUMMER FINANCIAL AID INFORMATION SHEET

**If you are planning to take classes in the summer semester and wish to apply for financial aid, please read the following information carefully:**

**To receive summer financial aid you must use the following process:**

1. Complete your 2017-2018 FAFSA
2. If you are selected for the “financial aid verification process” then all documentation must be completed BEFORE any awards will be processed.
3. **Complete a “Request for Summer Aid Form” by going to the link on the Financial Aid Page on the Methodist College website ([www.methodistcol.edu](http://www.methodistcol.edu)).**

**Please note the following:**

1. You may qualify to borrow federal loans to assist with costs for the summer semester. You must be registered for a **MINIMUM of 6 credit hours** to receive a Federal Direct Loan (subsidized and/or unsubsidized) for the summer term.
2. You should be aware that borrowing federal loans for the summer session will count toward the established borrowing limits that apply to all federal loan programs.
3. If you drop below 6 credit hours after classes begin, your eligibility could be affected and you may owe for costs previously covered by aid.
4. Dropping or withdrawing from all your courses BEFORE 60% of the summer term is completed will result in a percentage of your aid being removed from your awards. You may owe both the Federal Government and Methodist College in this situation.
5. You must have met the requirements for Satisfactory Academic Progress (SAP) at the end of the spring 2017 semester in order to be eligible for summer semester aid. If you do not meet SAP at the end of the spring 2017 semester, summer aid will be cancelled or not awarded.
6. Federal Pell Grants are available to eligible students in summer.
7. In most cases, the financial aid office will use remaining 2016-2017 Pell Grant eligibility for the summer semester BEFORE using 2017-2018 Pell Grant funding. If a 2017-2018 Pell Grant award is used for summer, then be aware that your 2018 spring semester award may be reduced by the amount used.
8. As in every other term, if you plan to use an alternative/private loan, a Parent PLUS Loan or veteran’s benefits, you need to inform the financial aid office.

**If you are close to reaching Pell Grant and/or Federal Direct Loan limits, the financial aid office will be contacting you regarding the impact taking summer semester classes will have on your aid eligibility for future terms. FAILURE TO COMPLETE A SUMMER FINANCIAL AID REQUEST FORM COULD RESULT IN ELIGIBILITY LIMITS BEING REACHED WITHOUT NOTICE BEFORE YOU GRADUATE.**

**Important Deadlines:**

1. All “Requests for Summer Aid Forms” must be completed on or before Monday, **APRIL 3<sup>rd</sup>**.
2. Not all costs may be covered by your summer aid. Please watch your ledger closely for any amounts due and meet all payment deadlines in order to avoid late fees.
3. All aid **MUST** be accepted or declined by Monday, **MAY 1<sup>st</sup>**. Any aid not accepted will be removed from your awards. Removal of awards may result in payment being immediately due and/or additional fees applied.
4. You should communicate early with the financial aid office and any organizations that will help fund your summer tuition/fees. Career Link vouchers, authorizations for VA benefits, private loans, PLUS Loans or any other “outside” sources of aid **MUST** be added to your financial aid on or before Monday, **MAY 1<sup>st</sup>**.
5. **If you are a Career Link recipient, please schedule your appointment with your case manager NOW.**