

## 2017 SUMMER FINANCIAL AID APPLICATION

Eligibility - To be eligible for summer financial aid a student must: Be registered for at least 6 degree applicable credit hours (5 degree applicable credit hours for graduate students); or if you are requesting only a full-time work study award, you need to be pre-registered full-time for the fall 2017 semester; be enrolled in a USD degree-seeking program; have completed the 2017-2018 Free Application for Federal Student Aid (FAFSA); and meet Satisfactory Academic Progress Standards in accordance with Financial Aid Policies. **You must attach a copy of your FINAL summer schedule to this application.**

**Request for summer aid should be submitted no later than July 7, 2017.**

**Students who wish to receive any federal student loans for the 2017 – 2018 academic year must have a valid master promissory note (MPN) for the Federal Direct Loan Program. You can complete the MPN on-line at: <https://studentloans.gov>**

Name: \_\_\_\_\_ ID: \_\_\_\_\_

Phone: \_\_\_\_\_ Degree: \_\_\_\_\_

Summer Living Arrangements: \_\_\_\_\_ on-campus \_\_\_\_\_ off-campus \_\_\_\_\_ with parents

Anticipated Graduation Date: \_\_\_\_\_ (month/year)

**Types of aid you are seeking for summer 2017: (IMPORTANT – see notes on following page)**

- Federal Work-Study: How many hours per week? \_\_\_\_\_ What department? \_\_\_\_\_
- Federal Direct Loan (Amount awarded for Summer will decrease amount awarded for fall/spring.)
- Federal Direct Parent Plus Loan
- Private Alternative Loan

**List below any additional aid you will receive for summer 2017:** (scholarships, tuition assistance, Voc Rehab, BIA Grants)

Name of aid \_\_\_\_\_ \$ \_\_\_\_\_

Name of aid \_\_\_\_\_ \$ \_\_\_\_\_

I VERIFY THAT ALL OF THE INFORMATION ON THIS FORM IS TRUE AND COMPLETE AND HAVE READ THE GENERAL FINANCIAL AID INFORMATION FOR SUMMER 2017. I ALSO UNDERSTAND THAT MY SUMMER FINANCIAL AID AWARD(S) REQUIRE THAT I REGISTER FOR AND MAINTAIN AT LEAST SIX (6) DEGREE APPLICABLE CREDIT HOURS (UNDERGRADUATE) OR FIVE (5) DEGREE APPLICABLE CREDIT HOURS (GRADUATE). ANY CHANGE IN MY SCHEDULE WILL RESULT IN A REDUCTION OR TOTAL CANCELLATION OF ANY AND ALL FINANCIAL AID AWARDS.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

COMPLETE AND RETURN TO: USD FINANCIAL AID \* BELBAS CENTER \* 414 EAST CLARK ST. \* VERMILLION, SD 57069

## Requesting Summer Financial Aid

- You must be registered for summer classes, have completed the 2017-2018 Free Application for Federal Student Aid (FAFSA) and completed the 2017 Summer Financial Aid Application.
- If you received a 2017 – 2018 Financial Aid Award Letter and you requested summer financial aid, a revised award letter showing your summer aid will be sent to you. The revised award letter must be completed and returned before your summer aid will be processed.
- Your 2017 federal summer loan award will impact the amount of funding you will receive for the 2017 – 2018 academic year. For example, if your Stafford loan eligibility is \$3,500, and you borrow \$656 for the 2017 summer term, your remaining eligibility for fall and spring terms would be \$2,844.

## Eligibility

- Aid is available only to admitted, degree-seeking students at USD. Non-degree students are not eligible for aid.
- For financial aid purposes, enrollment status for summer is the same as it is for the regular fall and spring semesters. Therefore, 12 or more credits is considered full time for undergraduate students and 9 or more credits is considered full time for graduate students. For student loans, you must be registered for at least 6 degree applicable credit hours for undergraduate students (5 degree applicable credit hours for graduate students). You are required to inform our office immediately if you reduce the number of credits from your attached summer schedule, regardless if the change is initiated by you or the class is canceled. Depending on the type of aid you are receiving, your aid may be reduced or canceled.
- **Satisfactory Academic Progress:** If you were awarded summer financial aid and you do not meet Satisfactory Academic Progress standards after your grades have been reported for the 2017 spring semester, your **summer aid will be canceled**. If your financial aid has credited your tuition account, the aid will be cancelled and the funds returned to your lender. You will need to make alternative plans to pay for your 2017 summer session tuition and repay any aid that is canceled.
- Students on Financial Aid Probation or potentially on Suspension based on previous academic performance, will not be awarded summer aid until after spring grades have posted and Satisfactory Academic Progress is evaluated. Therefore, if you enroll in the May session, please make other arrangements to pay for your classes. After spring grades have been reviewed, you will be notified on your federal financial aid status.
- If you received any loan funds and your enrollment drops to less than half-time for any reason you will be required to repay your entire loan.
- **Correspondence courses:** Students enrolled in summer correspondence courses may not be eligible for financial aid. Please contact the Financial Aid Office for more information.

## ATTENTION: New Federal Regulations Regarding Modules

- Recent changes to the regulations apply to students who withdraw from enrollment in modules. A module is any class that does not span the full length of the semester or term. For summer, a module is any of the 4, 6, or 8 week sessions.

Federal law specifies that a student earns Title IV funds on a pro-rated basis through the 60 percent of a period based on the actual days completed. Students who received federal funds will be required to repay any 'unearned' aid that has already been credited to their bill.

These rules may impact you if you enroll in modules and withdraw from one or more modules, even if you have already completed credits in other modules. The calculation to determine the percentage completed is now based on the calendar days scheduled to be completed prior to withdrawing REGARDLESS of any courses completed that are less than the length of the term.

If a student provides written confirmation before ceasing attendance that the student plans to attend another course later in the same period, the student is not considered to have withdrawn. If a student does not resume attendance, the student is considered to have withdrawn as of the date on which attendance ceased.

If a student does NOT provide written confirmation of plans to return to school later in the same period, a school considers the student to have withdrawn and performs a return of Title IV funds calculation to determine if any funds must be returned.

The rule impacts ALL programs offering module courses. We highly encourage students to check with financial aid before dropping or withdrawing from any summer courses.

## Federal Pell Grants

- If you were Pell grant-eligible during the 2016-2017 academic year, attended USD and did not use 100% of your eligibility, you may be eligible for a summer Pell grant. If you have Pell grant eligibility for 2017-2018 and will be graduating in August or December 2017, you may qualify for a Pell grant for summer 2017. If you plan to attend both fall and spring semesters during the academic year, it is our policy to not award a Pell grant for summer due to the impact on your fall/spring available funding.

## Federal Work-Study

- If you are a continuing student at USD, you may be eligible to receive work-study during the summer even if you are not enrolled in summer classes. You must be pre-registered full-time for the 2017 fall semester, have a cumulative GPA of 2.0, and return the 2017 Summer Financial Aid Application.

## Disbursements

- Your funds will be disbursed electronically to your tuition and fee account provided you are eligible to receive the funds. If the amount of your financial aid exceeds your university charges, a refund will be generated and available to you on the first day of your classes.
- To receive and retain loan funds for the summer term you must remain enrolled as at least a half-time student. **If you drop a class or a class is cancelled and your enrollment drops below half-time, you will be required to repay your entire loan funds.** If you received a Pell Grant, the disbursed amount will be adjusted accordingly. We suggest that you visit with the Financial Aid Office before you drop any classes.

**It is your responsibility to have met the above criteria in order to receive a summer award.**