

Important Notes

For more information, refer to the MTSU web site at <http://www.mtsu.edu/financialaid/SummerAid.shtml>

- Must have the [2010-2011 Free Application for Federal Student Aid \(FAFSA\)](#) on file. If you already have a current FAFSA on file, you do not need to complete it again for summer. If you are transferring to MTSU, make sure that MTSU is listed as one of the schools authorized to receive your results. To add MTSU (school code of 003510), you may update your FAFSA online at www.fafsa.gov.
- You must be admitted into a degree-seeking program. Transient students or students attending MTSU for only the summer term are not eligible for federal student aid.
- Generally, you must be enrolled at least half-time (6 undergraduate hours) to receive a Summer Pell Grant.
- Summer aid may be processed before we evaluate [Satisfactory Academic Progress \(SAP\)](#) in May; therefore, if it is determined that you are not making SAP, your summer aid will be cancelled.
- If you are a transfer student, your financial aid may not be processed until your academic transcripts have been evaluated.
- Financial Aid Refunds will not be available until the start of the term of your first summer course. Students who are on Financial Aid Probation for the Spring term will not have their financial aid funds credited until Spring grades are posted and eligibility can be confirmed.
- If you drop a class before receiving a grade of 'W' or your professor reports you as 'Never Attended', your aid may be cancelled and you may owe money back to the university.

Federal Direct Loan Requirements

1. [Master Promissory Note \(MPN\)](#): First-time Direct Loan borrowers must complete a MPN before loans will be credited to the student's account. The MPN must be completed at www.studentloans.gov for the first Federal Direct loan processed but not for subsequent loans.
2. [Entrance Counseling](#): First-time loan borrowers at MTSU must complete loan counseling before loans will be credited to the student's account. Loan counseling can be completed at www.studentloans.gov.
3. **Undergraduate** students must be enrolled in at least **6 undergraduate hours**.
4. **Graduate** students must be enrolled in at least **5 graduate hours**.
5. Students may borrow up to the maximum yearly loan amount based on their grade level. See chart below.
6. Subsidized loans: The Department of Education pays the interest while you are attending at least half-time.
7. Unsubsidized loan: You are responsible for paying the interest (6.8%). You may allow the interest to accrue while you are attending at least half-time, or you may pay the interest monthly.
8. A student who is working on a Teacher Certification program or a Graduate who is taking prerequisites can only receive aid at the Undergraduate limit. Before receiving a loan, the student must submit a copy of the Program of Study or a letter detailing which undergraduate prerequisite courses are required. The yearly maximum loan amount available is a Senior loan limit. See chart below.

Federal Direct Loan Eligibility

Class Level	Yearly Maximum Available for Loans	Additional Unsubsidized (Independent or dependent with PLUS denial)
Freshman (0-29 hrs)	\$ 5,500 (No more than 3,500 in subsidized)	\$ 4,000 (2,000 per semester)
Sophomore (30-59 hrs)	\$ 6,500 (No more than 4,500 in subsidized)	\$ 4,000 (2,000 per semester)
Junior (60-89 hrs)	\$ 7,500 (No more than 5,500 in subsidized)	\$ 5,000 (2,500 per semester)
Senior (90 or more hrs)	\$ 7,500 (No more than 5,500 in subsidized)	\$ 5,000 (2,500 per semester)
Graduate	\$ 20,500 (No more than 8,500 in subsidized)	

Federal Direct Maximum Aggregate Limits

Dependent undergraduate	\$31,000 (no more than \$23,000 of which can be subsidized)
Independent undergraduate	\$57,500 (no more than \$23,000 of which can be subsidized)
Graduate	\$138,500 (no more than \$65,500 of which can be subsidized)