Summer 2015 Financial Aid

Requesting financial aid for the summer term is a separate process from the Fall and Spring semesters. During the summer, financial aid is extremely limited. Typically, a student’s eligibility for summer financial aid is limited to remaining eligibility for Pell Grants or Stafford Loans from the 2014-2015 academic year. However, students who received Lottery Scholarships during the Fall and/or Spring semesters may also be eligible for Lottery Scholarships during the Summer semester. **Summer 2015 financial aid is awarded based on the information in the “Types of Aid” section listed below.**

**Minimum requirements needed to apply for summer aid**

1. Must have included MTSU on the [2014-2015 Free Application for Federal Student Aid](http://www.fafsa.gov) (FAFSA). If you already have a 2014-2015 FAFSA on file, you do not have 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 2014-2015 FAFSA online.

2. Must be maintaining [Satisfactory Academic Progress](http://www.mtsu.edu/admissions/academic-progress.php).

3. Must be admitted as a degree-seeking student. Transient students (i.e., students who plan to attend MTSU in the summer but transfer the credits back to another university) are **NOT** eligible for federal or state financial aid at MTSU. If the Financial Aid Office at the Home Institution (the school where you plan to graduate) is willing to pay the summer aid and initiate a Consortium Agreement, then MTSU will be glad to sign the Consortium Agreement. However, the other university is not required to initiate a Consortium Agreement. You cannot receive federal financial aid simultaneously at two schools.

**Financial Aid Budgets**

Your financial aid budget is based on estimated costs while attending school. Included in the budget are estimated costs for tuition/fees, books, supplies, room, board, travel, and miscellaneous expenses. Your financial aid budget is a factor used in determining the amount and type of aid you are eligible to receive. You are assigned a financial aid budget based on the number of hours and the sessions for which you are enrolled. For example, if you are enrolled in 3 credit hours during the June part of term and 3 credit hours during the July part of term, then you will be assigned a 2-month budget **OR** if you are enrolled in 6 credit hours during the June part of term, you will be assigned a 1-month budget.

Your budget will be determined based on the number of hours and the sessions for which you are enrolled at the time your aid is paid for Summer 2015. If you are receiving any campus-based aid (i.e., Federal Perkins Loan or Federal Supplemental Education Opportunity Grant (SEOG)) or a Federal TEACH Grant, your budget will be adjusted through the Summer census date of July 9, 2015 and will be based on currently enrolled Summer classes and Summer classes already reflected on your academic transcript. Dropping and/or adding courses may affect the amount of your budget, which can affect the amount of your financial aid. ALWAYS contact the MT One Stop at 615-898-2111 or by email at MToOneStop@mtsu.edu before adding or dropping classes during the Summer. Dropping courses may cause your financial aid to be reduced which will require you to repay those funds to the MTSU Business Office.

Also, if your professor reports that you ‘Never Attended’ or ‘Stopped Attending’ your course, your financial aid may be reduced, cancelled, or you may even lose future eligibility for aid. If your aid is reduced or canceled, you will be required to repay those funds to the MTSU Business Office.

**Confirmation and Financial Aid Refunds**

- Students on Financial Aid Warning or Probation will not be able to use **any** financial aid and students will not be able to use the Tennessee Education Lottery Scholarship towards confirming Summer 2015 classes until after Spring 2015 grades are posted and continuing eligibility requirements can be determined. If you register between April 6 – May 6, you must pay for your classes in order to confirm your registration or your classes will be dropped.
- Typically, refunds are available at the start of your first enrolled summer class.
- It is recommended that you establish Direct Deposit with the Business Office (financial aid refunds are deposited into the student’s designated bank account).
Types of Aid

- **Tennessee Education Lottery Scholarship**
  - If you are currently receiving a Tennessee Education Lottery Scholarship, you may be eligible to receive a summer scholarship even if you already received a full-time award in the fall and spring. The scholarship will not be awarded for currently enrolled students until after Spring 2015 grades are posted and continuing eligibility for the scholarship can be confirmed.
  - If you are a transfer student, you must submit a [Tennessee Lottery Transfer Notification Form](#).
  - **You should be registered for all Summer courses by June 17, 2015 to receive your maximum award.**
  - Your scholarship will be adjusted based on the number of hours enrolled as of the census date of July 9, 2015. If you drop classes or are reported as never or stop attending your classes on or before July 9, 2015, your scholarship may be cancelled or reduced. You will be required to repay these funds to the MTSU Business Office.
  - Dropping classes after the census date of July 9, 2015 or not attending and earning a grade of ‘FA’ may result in a permanent loss of your scholarship.
  - Click [here](#) to read more about Lottery eligibility for Summer 2015.
  - Click [here](#) for instructions on how to view your awards in RaiderNet. Summer Lottery awards will be processed beginning May 13, 2015.

- **Federal Pell Grant**
  - If eligible, the grant will be automatically awarded after you register for Summer classes. The amount awarded depends on remaining annual eligibility and hours enrolled for Summer.
  - You must not have already receive a Pell grant for full-time enrollment (12 credit hours) for Fall and Spring.
  - If you drop or add classes, award amount will be adjusted based on the number of hours enrolled as of July 9, 2015. Also, if you are reported as never or stop attending your classes on or before July 9, 2015, your grant may be cancelled or reduced. You will be required to repay these funds to the MTSU Business Office.
  - Click [here](#) for instructions on how to view your awards in RaiderNet.

- **Federal Perkins Loan**
  - Must submit a [Summer 2015 Perkins Loan Request Sheet](#).
  - Loans will not be processed until you are enrolled at least half-time (6 undergraduate or 5 graduate credit hours).
  - Must have at least one summer course that begins during a May or June term. Students registered for S3 (July Term) courses only will not be eligible for summer Perkins aid.
  - Must maintain at least half-time enrollment through the Census deadline (July 9th). Failure to remain enrolled at least half-time, in an eligible session, may result in cancellation of the Perkins loan.
  - Limited funds are available. Priority will be given to students who have no Subsidized or Unsubsidized loan eligibility and/or limit financial aid remaining for Summer.
  - Minimum requirements: EFC ≤ 5,000 and GPA ≥ 2.5
  - Deadline to apply: May 1, 2015.
  - You will be notified of the award decision with an active message on RaiderNet. Click [here](#) for instructions on how to view your active messages and/or view your award.
• Federal Direct Stafford Loan
  • Must submit a [Summer 2015 Loan Request Sheet](#).
  • Loans will not be processed until you are enrolled for at least half-time (6 undergraduate or 5 graduate credit hours).
  • Have not borrowed the annual loan limits during the Fall and/or Spring semesters. Refer to the table and examples below regarding loan eligibility for the Summer term.
  • Typically, loans will be reflected on RaiderNet within 2 – 3 weeks after you submit the Summer 2015 Loan Request Sheet and are registered at least half-time.
  • You will be notified of the award decision with an active message on RaiderNet. Click [here](#) for instructions on how to view your active messages and/or view your award.

### Loan Table and Examples

*Use this table to determine if you borrowed your annual limit. Take the yearly maximum loan amount for your class level and subtract any loan amounts borrowed for Fall 2014 and/or Spring 2015.*

<table>
<thead>
<tr>
<th>Class Level</th>
<th>Yearly Maximum Available for Loans</th>
<th>Additional Unsubsidized (Independent or dependent with PLUS denial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman (0-29 hours)</td>
<td>$5,500 (No more than 3,500 in subsidized)</td>
<td>$4,000</td>
</tr>
<tr>
<td>Sophomore (30-59 hours)</td>
<td>$6,500 (No more than 4,500 in subsidized)</td>
<td>$4,000</td>
</tr>
<tr>
<td>Junior (60-89 hours)</td>
<td>$7,500 (No more than 5,500 in subsidized)</td>
<td>$5,000</td>
</tr>
<tr>
<td>Senior (90 or more hours)</td>
<td>$7,500 (No more than 5,500 in subsidized)</td>
<td>$5,000</td>
</tr>
<tr>
<td>Graduate</td>
<td>$20,500 (Unsubsidized only)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Federal Direct Maximum Aggregate Limits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent undergraduate</td>
</tr>
<tr>
<td>Independent undergraduate</td>
</tr>
<tr>
<td>Graduate</td>
</tr>
</tbody>
</table>

**Example 1**

Sally is a dependent sophomore and is eligible for $6,500 in Stafford Loan funds for the academic year. Sally received $3,250 in the Fall and $3,250 in the Spring. She has **no** remaining loan eligibility for Summer (she did not change grade levels and become a junior).

**Example 2**

Wanda is a dependent sophomore and is eligible for $6,500 in Stafford Loan funds for the academic year. Wanda received $2,250 in the Fall and $2,250 in the Spring. Wanda **will** have $2,000 remaining loan eligibility for Summer.

**Example 3**

Ricky is a dependent sophomore and is eligible for $6,500 in Stafford Loan funds for the academic year. He received $3,250 in the Fall and $3,250 in the Spring. After Spring grades are posted, he becomes a junior. His annual loan amount increases to $7,500. He has $1,000 of remaining eligibility for Summer.
• Federal Direct Parent PLUS Loans
  • For dependent students who may not have enough financial aid to cover summer expenses, parents may apply for a parent loan by completing an online application at www.studentloans.gov. For more information, refer to the Federal Parent PLUS Loan Instructions.
  • The amount of the loan may not exceed the financial aid budget minus other financial aid the student will receive.
  • A parent is eligible to apply if he or she is:
    i. The natural parent or adoptive parent of an eligible dependent, undergraduate student.
    ii. A stepparent may apply for a Parent PLUS loan if the stepparent’s income and assets are considered on the FAFSA of an eligible dependent, undergraduate student.
    iv. Not in default on any Title IV loan program
    v. An applicant with a good credit history. Any adverse credit may cause the application to be denied. The Department of Education determines if the parent meets this requirement.
  • The student for whom the parent is borrowing must be:
    i. A dependent student (as defined by the FAFSA)
    ii. Enrolled at least half-time (6 undergraduate hours)
    iii. Maintaining Satisfactory Academic Progress (SAP)
  • If the Parent PLUS Loan is denied due to adverse credit, the student may be eligible for an additional Federal Direct Unsubsidized Loan. If a previous Parent PLUS Loan was denied during the Fall and/or Spring semesters, the denial is still valid for Summer. Please refer to the Loan table above for annual limits. To apply for an additional Federal Direct Unsubsidized Loan, submit a Summer 2015 Loan Request Sheet.
  • Typically, this loan will be reflected on RaiderNet within 2-3 weeks after MTSU receives your online request and the student is registered at least half-time.
  • You will be notified of the award decision with an active message on RaiderNet. Click here for instructions on how to view your active messages and/or view your award.

• Federal Direct PLUS Loan for Graduate Students
  • Graduate students needing additional funding may be eligible for a Federal Direct PLUS Loan for Graduate Students. It is recommended that you borrow through the Federal Direct Unsubsidized Loan program before applying for a Graduate PLUS Loan. To apply, completing the online application at www.studentloans.gov. For more information, refer to the Federal Graduate PLUS Loan Instructions.
  • The student must be a U.S. citizen, U.S. national, or eligible non-citizen; not in default on any Title IV loan program, and have a good credit history.
  • The amount of the loan may not exceed the financial aid budget minus other financial aid received.
  • Typically, this loan will be reflected on RaiderNet within 2-3 weeks after MTSU receives your online request and the student is registered at least half-time.
  • You will be notified of the award decision with an active message on RaiderNet. Click here for instructions on how to view your active messages and/or view your award.

• Private Loans
  • Additional aid may be obtained through a private education loan program.
  • In most cases, the lender will require the school to certify school information (e.g., Cost of Attendance and other financial aid questions).
RaiderNet Instructions

To view your Awards:
- Login to PipelineMT
- Click on RaiderNet tab
- Click on Financial Aid tab
- Click on Awards
- Click on Award for Aid Year
- Select the 2014-2015 Financial Aid Year
- Click on Award Overview

To view Active Messages:
- Log into PipelineMT
- Click on the RaiderNet tab
- Click on the Financial Aid tab
- Click on Financial Aid Status
- Select Aid Year 2014-2015
- Click on active messages

Back to “Types of Aid”