



## Financial Aid Summer 2017 & Global Perspectives Trips

### Important Facts about Global Perspectives Financial Aid – Christmas & Spring Break

- Costs of trips taken during the Christmas holidays are used to increase the student's budget for Fall Semester. (Spring trips are added to Spring budget.) You must be enrolled in the trip before budget adjustments and approval for additional funds will be made.
- It is possible for students to increase loan amounts or take out additional PLUS and alternative loans for these trips. Please visit the Financial Aid Office to discuss your situation.
- If you qualify for the Honor or Centennial Scholarship in the fall or the spring, these will be prorated according to trip hours and paid after the study trip has been completed.

### Important Facts about Summer Financial Aid

- Summer Financial Aid usually consists of loans: federal, private or parent PLUS.
- Your financial aid file must be complete before any aid can be processed.
- For any changes with your summer enrollment, you must let the Financial Aid Office know. It may affect your budget or even determine if you are eligible to receive aid.
- Division of Adult Learning **Independent Study Courses** may not qualify for Financial Aid. Contact the Division of Adult Learning Office to see which courses qualify.
- It is your responsibility to make sure the Financial Aid Office has a valid email address, regular mailing address and phone number where you can be reached during the summer. Check e-mail for award notification.

### Summer Federal Direct Loans (Subsidized and Unsubsidized)

- You must be enrolled **half-time** during the summer sessions to receive loans. Half-time is six hours for undergraduate students and five hours for graduate students.
- You must have a completed 2016-2017 FAFSA and a completed financial aid file.
- You must have a completed Federal Direct Master Promissory Note and Federal Direct Loan Entrance Counseling.
- Your Summer Aid cannot be disbursed until the summer session has started. If you are going on a trip that requires advance payment, please visit the Financial Aid Office to see what you may be eligible to receive now to cover these costs.
- Eligible students can receive the following loan amounts for summer –

Freshman 0-29 hours completed - \$2750	Sophomore 30-59 hours completed - \$3250
Junior 60-89 hours completed - \$3750	Senior 90+ hours completed - \$3750

### Parent PLUS and Alternative Loans

- To apply for a **Direct PLUS Loan** the parent must complete the **PLUS Request Process** and the **Promissory Note** online. Parents will need to login at [studentloans.gov](http://studentloans.gov) using their FSA User ID. The **alternative** loan is a private (non-federal) loan in the student's name. Students often need a co-borrower for this loan. Students can view the alternative loan lender list and more information about this loan on our website at [elmselect.com/oll/SchoolLenderList/?schoolId=8178#2335](http://elmselect.com/oll/SchoolLenderList/?schoolId=8178#2335) Please allow additional time for documents to go through the mail or have parents fill out the forms while home for a "break".

- If you will be receiving a paper check from your lender, you may need to sign a power of attorney form in the Student Financial Services Office if you will be out of the country when the check comes in. This is also the case if you wish to receive a refund while you are gone. You must do this **before** you leave on your trip.
- The student must be enrolled **at least half-time (6 hours undergraduate)** during the summer sessions to receive federal loans.

### Scholarships

- **Honor Scholarships** – Students who have passed a minimum of 30 hours, have a minimum 3.7 Cumulative GPA and are enrolled in at least 12 hours in any combination of summer sessions are eligible to receive \$2000 with the Honor Scholarship.
- **Centennial Scholarship** – Students must be Centennial Scholars and have maintained eligibility for the Centennial Scholarship. Centennial Scholars with four (4) hours or more in a given summer session will receive the Centennial Scholarship for that session. Students who take a total of 12 hours over the course of the summer are also eligible. Centennial Silver Scholars (cumulative GPA of 3.0 to 3.69) will receive half tuition and Centennial Gold (cumulative GPA of 3.7 or above) scholars will receive full tuition. No more than the cost of standard full time (12 hours) tuition will be paid for summer classes.
- There is a **one trip limit** on receiving the Honor Scholarship, Centennial Scholarship or the Employee/Family Tuition Discount.

### Grants

- **Federal Pell Grant** – Students who were not enrolled full time for the fall 2016 and spring 2017 semesters may qualify for the remaining Pell Grant for this summer.
- **Federal Supplemental Educational Opportunity Grant (SEOG)** – Students who were eligible for the Federal Pell Grant during the regular school year and are enrolled for at least 6 hours for any combination of summer sessions may be eligible for Federal SEOG.

### Tennessee HOPE Scholarship

Students may be eligible for a HOPE Scholarship award during the summer. The award amount will be based on the number of credit hours enrolled. The student must enroll in **at least 6 hours** or more in order to qualify for this award and continue to meet all Hope eligibility requirements. Withdrawing, dropping, or not attending any confirmed classes could adversely affect future HOPE Scholarship eligibility.

Freshman/Sophomore		Junior/Senior	
12 Hours	\$1750	12 Hours	\$2250
9-11 Hours	\$1312	9-11 Hours	\$1687
6-8 Hours	\$875	6-8 Hours	\$1125

### To Receive Summer Financial Aid:

- Even though you are pre-registered, you **must** confirm your enrollment with a down payment. **Aid cannot be posted to your student account if this step is not complete.** This step must be completed **before** you leave on your trip.
- If you haven't already completed the 2016-2017 FAFSA, you should do so now. Students are eligible for federal loans for summer even if they did not receive them during the regular school year. You must notify the Financial Aid Office if you want a summer loan, but did not receive one during fall or spring.

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