

Summer financial aid is based on eligibility and enrollment for the Summer I, Summer II, or Summer I and II combined. Because the financial aid year ends with the summer terms, financial options are often limited.

The availability of aid for the summer is usually determined by the remaining annual award amount after the fall and spring semester disbursements. Students who received a Pell Grant and were enrolled for 12 or more credits during the fall and spring semesters will not be eligible for a summer Pell award. A Federal Direct Loan may be available to students who have remaining loan eligibility based on what was disbursed during the fall and spring semester and/or if a student moved to a higher grade level.

### Requirements for 2016 Summer Financial Aid –

1. Enrolled in a degree program at ASUN.
2. Meet ASUN's Satisfactory Academic Progress Policy (SAP)
3. Must have a valid 2015-2016 FAFSA and all necessary financial aid documents on file in the financial aid office. To complete the FAFSA, go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov). ASUN's school code is 042034.
4. Be enrolled in **all** courses you plan to take during the summer **prior** to the submission of summer financial aid forms. It is required that these courses are listed in your degree plan.
5. If you want to apply for a Direct Student Loan and have not already done so, complete Student Loan Entrance Counseling and a Master Promissory Note online at [www.studentloans.gov](http://www.studentloans.gov).
6. Must be in good standing in regard to your Federal Student Loan

### Application Dates and Priority Deadline –

Priority deadline for summer financial aid is May 2, 2016. Applications received after the deadline may delay the processing of your application.

**NOTE:** Students requesting financial aid for Summer I must be enrolled in the Summer I term by June 6, 2016. Students requesting financial aid for Summer II must be enrolled in the Summer II term by July 11, 2016. Hours added after these dates **will not be eligible for federal financial aid**. Students requesting financial aid for both Summer I and Summer II should be enrolled in both terms by June 6, 2016. Not doing so may delay disbursement of financial aid.

### Sources of Summer Financial Aid –

**Pell Grant:** Students who have not received all of their annual award during the fall 2015 and spring 2016 semesters may be eligible to receive a portion or all of their remaining Pell Grant Funds. Federal grants require a minimum enrollment of one 3 credit course.

**Federal SEOG:** Federal Supplemental Opportunity Grant funds may be available. A student must have received a Pell Grant from ASUN during fall 2015 and/or spring 2016.

**Federal Work-Study:** Work-study positions may be available during the summer sessions. To apply for a job, log in at the ASUN Portal, select financial aid; the work-study application is available on the left hand side of the page. Please note that work-study positions are limited during the summer.

**Federal Direct Student Loan:** Students who have not borrowed their annual loan amount may be eligible to borrow summer loan. The Direct Student Loan program requires at least half-time enrollment of 6 credits. Enrollment for Summer I and Summer II may be combined to be considered as a half-time student (6 to 8 credits), a full-time student (12 credits), or a three-quarter time student (9 to 11 credits). Students must be enrolled as a half-time student to be considered for a Direct Student Loan.

**Federal Direct Parent PLUS Loan:** A parent may apply for a PLUS Loan for their dependent student if the student will be enrolled at least half-time during any or all of the summer sessions. Parents can apply for a PLUS loan at [www.studentloans.gov](http://www.studentloans.gov).

### Summer Cost of Attendance –

The financial aid office uses an *estimated total* cost of attendance (COA) or budget, to determine financial aid eligibility. The COA consists of estimated tuition, fees, books, room and board, transportation, and personal expenses. Because the summer sessions are shorter than the fall and spring semesters, the COA/budget is prorated to fit the length of the sessions. Your estimated COA will depend on the number of credits for which you are enrolled and for which summer sessions you plan to attend.

*Estimated total* COA for summer may range from \$504 to \$5,912. However, *estimated* tuition and fees (which is applied to your account) may range from \$402 to \$1,608.

Books are *estimated* to cost \$300 to \$1,200. After your summer financial aid has been awarded, and you have a credit balance, you may use financial aid to purchase some or all of your book expenses at the ASUN bookstore. **NOTE: If your financial aid is not awarded by the time the summer session begins, you may have to purchase your books out-of-pocket.**

### Financial Aid Disbursement –

Awarded and approved financial aid is scheduled to be disbursed to students' accounts after the census date. Refunds will occur within 14 days from the date funds were applied to your account.

- *Direct Loan Disbursement – loan disbursement will occur when you are considered to be enrolled at 6 credits. Students who are enrolled for 3 credits in Summer I and 3 credits in Summer II are considered to be enrolled for 6 credits, will receive their loan disbursement in Summer II.*

If a student borrower has a complaint that has been not resolved by the lender, guarantor, or institution, the student may contact the Student Loan Ombudsman's Office at:

Email: [fsaombudsmanoffice@ed.gov](mailto:fsaombudsmanoffice@ed.gov)

On-line: [www.ombudsman.ed.gov](http://www.ombudsman.ed.gov)

Phone: 877-557-2575



## Financial Aid Office

### Request for Financial Aid - Summer 2016

Last 4 Digit of SSN:	Student ID:
Name:	
Street or P. O. Box:	City, State, Zip Code:
Phone Number:	Date of Birth:
Email:	Anticipated Graduation Date:    Month:                      Year:
Attending Campus:    (    ) Jonesboro    (    ) Newport    (    ) Marked Tree    (    ) On-line Only	
Check the period of attendance (only one) for which financial aid is needed: (    ) SU I    (    ) SU II    (    ) SU I and II	

**DIRECTIONS TO APPLY FOR A FEDERAL DIRECT STUDENT LOAN**

1. Be enrolled in 6 or more credits to be eligible for Direct Stafford loans.
2. If you are a first time student loan borrower, complete loan entrance counseling online at [www.studentloans.gov](http://www.studentloans.gov).
3. If you are a first time student loan borrower, complete and sign a Stafford Direct Loan Master Promissory note (MPN) at [www.studentloans.gov](http://www.studentloans.gov).
4. Complete this form and return it to the ASUN Financial Aid Office.

**AWARD AND LOAN DISBURSEMENT INFORMATION:**

Students who are enrolled for 3 credits in Summer I and 3 credits in Summer II are considered to be enrolled half-time, will receive their loan disbursement in Summer II.

- Students who are enrolled for 3 credits in Summer I and 3 credits in Summer II are considered to be enrolled for 6 credits, will receive their loan disbursement in Summer II.
- The loan amount awarded is based on your cost of attendance, enrollment, and any additional funds you may be receiving (i.e., grants and scholarships). If you are not eligible for the loan amount you requested, you will be awarded the maximum amount for which you qualify.
- Annual loan amounts are divided equally between terms.
- Single semester loans are disbursed in two equal disbursements during the term.
- If you are a first time student borrower, your 1<sup>st</sup> loan disbursement will be disbursed 30 calendar days from the start of the semester.
- If you are graduating this academic year and only attending one semester, your loans are subject to proration.

**ANNUAL LOAN LIMITS:**

Type of Student	Subsidized	Unsubsidized	Total Loan Amount
Dependent 1 <sup>st</sup> year	\$3,500	\$2,000	\$5,500
Dependent 2 <sup>nd</sup> year	\$4,500	\$2,000	\$6,500
Independent 1 <sup>st</sup> year	\$3,500	\$6,000	\$9,500
Independent 2 <sup>nd</sup> year	\$4,500	\$6,000	\$10,500

**AGGREGATE LOAN LIMITS:**

Type of Student	Subsidized	Unsubsidized	Total Loan Amount
Dependent Undergraduate	\$23,000	\$8,000	\$31,000
Independent Undergraduate	\$23,000	\$34,500	\$57,500

**Requested Loan Amount – DO NOT ENTER MAX OR MAXIMUM \$** \_\_\_\_\_  
 (Remember to request the amount you need.)

**Direct Subsidized Loan:** Interest and repayment of this loan type begins six months after you graduate or are enrolled for less-than-half-time.

**Direct Unsubsidized Loan:** Interest begins at the time the loan funds are disbursed to the college. Repayment on this loan type begins six months after you graduate or as enrolled for less-than-half-time.

**Note:** You may begin repayment on either loan prior to the six month mark or pay the loan(s) off early without any penalty.

Check here if you **DO NOT** want to borrow a student loan and continue with the application.

## Financial Aid Application – Page Two

**Student Name:** \_\_\_\_\_ **Student ID #:** \_\_\_\_\_

**Pell Grant:** Students who have not received all of their annual award during the fall 2015 and spring 2016 semesters may be eligible to receive a portion or all of their remaining Pell Grant Funds. Federal grants require a minimum enrollment of one 3 credit course.

**Federal SEOG:** Federal Supplemental Opportunity Grant funds may be available. A student must have received a Pell Grant from ASUN during fall 2015 and/or spring 2016.

Summer I						
Hours	Course Number	Course Name	Circle Appropriate Campus or Online			
			Newport	MTree	JBoro	Online
			Newport	MTree	JBoro	Online
			Newport	MTree	JBoro	Online
			Newport	MTree	JBoro	Online
			Newport	MTree	JBoro	Online

Summer II						
Hours	Course Number	Course Name	Circle Appropriate Campus or Online			
			Newport	MTree	JBoro	Online
			Newport	MTree	JBoro	Online
			Newport	MTree	JBoro	Online
			Newport	MTree	JBoro	Online
			Newport	MTree	JBoro	Online

*By signing this form I have read and understand the information presented in the loan packet and in this form. I also understand that I must maintain at least a half-time (6 credit hours for Undergraduates) enrollment status in order to receive and keep my student loan funds each semester. I understand that the total loan amount requested will be split evenly throughout the approved loan period. Under no circumstances will more than 50% of my student loan eligibility be disbursed at one time unless it is past the second or subsequent disbursement date.*

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

**RETURN THIS COMPLETED FORM TO THE ASUN FINANCIAL AID OFFICE**

**Newport Campus**

Student Services/Financial Aid  
7648 Victory Blvd.  
Newport, AR 72112  
Fax #: 870.512.7876

**Marked Tree Campus**

Student Services/Financial Aid  
PO Box 280  
Marked Tree, AR 72365  
Fax #: 870.358.4108

**Jonesboro Campus**

Student Services/Financial Aid  
5504 Krueger Drive  
Jonesboro, AR 72401  
Fax#: 870.972.0801