



Financial Aid Office Summer 2017 Financial Aid Application Information

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 how much was disbursed during the fall and spring semesters and/or if a student moved to a higher grade level for their academic program.

Requirements for 2017 Summer Financial Aid –

1. Enrolled in a degree seeking program at ASUN.
2. Meet ASUN's Satisfactory Academic Progress Policy (SAP)
3. Must have a completed 2016-2017 FAFSA and all necessary financial aid documents on file in the financial aid office. To complete the FAFSA, go to www.fafsa.ed.gov. ASUN's school code is 042034.
4. Be registered for **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 (MPN) online at www.studentloans.gov.
6. Must be in good standing with previous federal student loans.

Application Date and Priority Deadline –

Priority deadline for summer financial aid is May 1, 2017. Applications received after the deadline will delay the processing of your application.

Sources of Summer Financial Aid –

The type and amount of summer financial aid awarded is based on your cost of attendance, enrollment, and any additional funds you may be receiving (i.e., grants and scholarships).

Pell Grant: Students who have not received all of their annual award during the fall 2016 and spring 2017 semesters may be eligible to receive a portion or all of their remaining Pell Grant funds. Federal grants require a minimum enrollment of one three credit course.

Federal SEOG: Federal Supplemental Opportunity Grant funds may be available. A student must have received a Pell Grant at ASUN during fall 2016 and/or spring 2017.

Federal Work-Study: Work-study positions may be available during the summer sessions. Requirements are that you are enrolled for summer courses or are registered for classes for fall 2017 classes.

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

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 or term loans are disbursed in two equal disbursements during the term.

If you are a first time student borrower, your 1st 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.

Direct Subsidized Loan: Interest and repayment of this loan type begins six months after you graduate/no longer enrolled 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/no longer enrolled or are enrolled for less-than-half-time.

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

Federal Direct Parent PLUS Loan: A parent may apply for a PLUS loan for their dependent student if the student is enrolled at least half-time during any or all of the summer sessions. Parents can apply for the PLUS loan at www.studentloans.gov.

Summer Cost of Attendance –

The financial aid office uses an *estimated total* 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 each summer session. Your estimated COA will depend on the number of credits for which you are enrolled and for the summer session(s) you plan to attend.

Estimated total COA for the 2017 summer sessions range from \$712 to \$8,169. However, *estimated* tuition and fees (which are applied to your account may range from \$346 to \$1,321. These figures are based on students enrolled up to 12 credits.

Books are *estimated* to cost from \$234 to \$936. After your summer financial aid has been awarded, and you have a credit balance on your account, you may use financial aid to purchase some or all of your books at the *ASUN Bookstore*. The credit on your account will determine how much you can charge to the bookstore. **NOTE: If your financial aid is not awarded by the time summer sessions begins, you may have to purchase your books out-of-pocket.**

Financial Aid Disbursement & Stipend (Refund) –

Awarded and approved financial aid is scheduled to disburse to students' accounts after the census date for each summer session. If you have a credit balance on your account, you will receive a stipend. Stipends are processed within 14 days from the date the funds were applied to your account.

- *Direct Loan Disbursement – To be eligible for a direct loan, you must be enrolled for at least six credits (half-time). Students who are enrolled for three credits in Summer I and three credits in Summer II will be considered enrolled half-time during Summer II. This means the loan will disburse after the Summer II census.*

Financial Aid Office Locations

ASU-Newport
Newport Campus
7648 Victory Blvd.
Newport, AR 72112
(870) 512-7835

ASU-Newport
Jonesboro Campus
5504 Krueger Dr.
Jonesboro, AR 72401
(870) 932-2176

ASU-Newport
Marked Tree Campus
33500 U. S. 63
Marked Tree, AR 72365
(870) 358-2117

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

On-line: www.ombudsman.ed.gov

Phone: 877-557-2575



Financial Aid Office

2017 Summer Financial Aid Application

Along with a copy of your schedule, complete and return this application to the ASUN Financial Aid Office

Priority deadline for summer financial aid is May 1, 2017. Applications received after the deadline may delay the processing of your of your application. Students requesting financial aid for Summer I and II must register for classes by May 29, 2017.

SECTION ONE:

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 summer terms you plan to attend: () Summer I () Summer II () Session Starting May 9 th () Session Starting May 15 th	

Please check all that apply to you. I am interested in a: () Summer Pell Grant () Summer Student Loan
NOTE: If you are not interested in a summer student loan, please skip to section three.

SECTION TWO:

DIRECTIONS TO APPLY FOR A FEDERAL DIRECT STUDENT LOAN

1. **Be enrolled in 6 or more credits to be eligible for Direct Student loans.**
2. **If you are a first time student loan borrower, complete loan entrance counseling online at www.studentloans.gov.**
3. **If you are a first time student loan borrower, complete Stafford Direct Loan Master Promissory Note (MPN) at www.studentloans.gov.**

ANNUAL LOAN LIMITS			
STUDENT STATUS	Subsidized	Unsubsidized	Total Loan Amount
Dependent 1 st Year	\$3,500	\$2,000	\$5,500
Dependent 2 nd Year	\$4,500	\$2,000	\$6,500
Independent 1 st Year	\$3,500	\$6,000	\$9,500
Independent 2 nd Year	\$4,500	\$6,000	\$10,500

Requested Loan Amount – DO NOT ENTER MAX OR MAXIMUM

	Amount Requested		Amount Requested
Subsidized Loan	\$	Unsubsidized Loan	\$

NOTE: Remember to borrow **ONLY** what you need.

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

Section Three:

By signing this form I have read and understand the information presented in the loan packet and this form. 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 _____

Along with a copy of your schedule, complete and return this application to the ASUN Financial Aid Office