



Financial Aid Office
Summer 2018
Financial Aid Application Information

The Consolidated Appropriations Act of 2017 allows a student to receive Federal Pell Grant funds for up to 150 percent of the student's Pell Grant Scheduled Award for an award year. This provision is effective beginning with the 2017-2018 financial aid award year.

Financial aid is only available for students who are seeking a degree or certificate at ASU-Newport. If a student only registers in summer 2018 courses at ASU-Newport, the student is not eligible for financial aid at ASU-Newport.

To be eligible for the additional Pell Grant funds, the student must meet all general eligibility requirements to receive financial aid for the payment period. The student must be enrolled at least half time in the payment period for which the student receives the additional Pell Grant funds in excess of 100 percent of the student's Pell Grant Scheduled Award.

Important Note: The amount of Federal Pell Grant funds a student may receive over his or her lifetime is limited by a federal law to be 600 percent. If a student's lifetime eligibility used (LEU) equals or exceeds 600 percent, the student may no longer receive Pell Grant funding. Students can log on to www.nslds.ed.gov to view their Pell Grant LEU.

Arkansas State University-Newport (ASU-Newport) will review student records once students have registered for all of their summer coursework and no longer intend to adjust their enrollment. They will need to complete the Summer 2018 Financial Aid Application to request a Pell Grant and/or loan funds for the summer semester.

In Summary: Students who received full-time pell during the fall and spring terms, MUST complete the 2018-2019 FAFSA AND be enrolled in at least six (6) hours in order to receive summer pell grant.

Requirements for Summer 2018 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 2017-2018 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 **ALL** 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.
7. You must maintain enrollment in at least one class for the summer 2018 term if you did not exhaust your PELL eligibility in fall/spring, or be enrolled ½ otherwise in order to receive PELL.

Application Date and Priority Deadline –

Priority deadline for summer financial aid is May 1, 2018. 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 2017 and spring 2018 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 2017 and/or spring 2018.

Federal Work-Study: Work-study positions may be available during the summer sessions. Requirements are that you are enrolled for summer courses and registered for courses for the fall 2018 semester.

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 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 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.

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

2018 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, 2018. Applications received after the deadline may delay the processing of your summer financial aid application. Students requesting financial aid for Summer I and II must register for classes by May 28, 2018.

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.

Direct Subsidized Loan: Interest and repayment of this loan 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.

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 at financialaid@asun.edu .