

Snead State Community College
Financial Aid Application for Summer Semester 2015

READ and complete all sections before returning this form to the Financial Aid Office

Name: _____ Student # _____

Financial aid for the Summer 2015 semester will be based on your eligibility and attendance for the 2014-2015 academic year. You must complete a 2014-15 FAFSA if you have not already done so.

- **Pell:** If you were awarded a Pell Grant for the 2014-2015 academic year and attended less than full-time (12 or more hours) for the Fall and/or Spring semesters, you may have Pell Grant funds remaining to use for the Summer 2015 semester. You must make Satisfactory Academic Progress for the Spring 2015 term to be eligible.
- **Loans:** Eligibility for student loans will be determined by the Financial Aid Office. If you have not already received the maximum loan amount during the 2014-15 award year, then you may be eligible for a Summer student loan. You must make Satisfactory Academic Progress for the Spring 2015 term to be eligible.
- **If you are interested in receiving a student loan for the Summer semester, have already completed ALL REQUIREMENTS for a student loan, and will be enrolled in at least 6 credit hours, please enter the amount you wish to borrow.** You **MUST** enter a requested dollar (\$) amount (max \$1750). The Financial Aid Office will determine your eligibility (if any) up to this amount and award your loan accordingly. Tuition and fees are \$144 per credit hour. See attached loan information sheet for more information about the federal student loan program. **You must make Satisfactory Academic Progress for the Spring 2015 term in order to receive funds.**

I am interested in a student loan for the Summer semester in the amount of \$ _____

******* In Order To Be Considered For Summer Aid, Please Complete the Following *******

- ☐ Check here if you received a Pell Grant or Student Loan at **Snead State** during the 2014-15 year (Fall 2014 and/or Spring 2015).
- ☐ Check here if you attended **only** Snead State during the 2014-15 year (Fall 2014 and/or Spring 2015).
- ☐ Check here if you attended **any other college** during the 2014-15 year (can include Summer 2014, Fall 2014, and Spring 2015).
- ☐ Check here if you received **Pell Grant or Student Loans at any other college** during the 2014-15 year (can include Summer 2014, Fall 2014, and Spring 2015). List other school(s) attended below:

Summer awards will be posted to your MySnead account once eligibility is determined. If you do not make Satisfactory Academic Progress for the Spring term, your summer award will be removed when Spring grades are posted and Satisfactory Academic Progress is calculated.

Student Obligations:

I understand the 2014–2015 Summer financial aid application, the 2014-15 FAFSA, and any verification requirements must be completed before any awards can be made. I realize that if my financial aid award does not cover all of my tuition, or if my Summer application and any requested documents are not submitted, I will be responsible for paying the tuition difference or securing a payment plan by the payment due date. I understand that it is my responsibility as the student to ensure that payment for tuition and fees have been paid before I begin attending classes. **I understand that student loans must be repaid.**

Student Signature: _____ Date: _____

WITHDRAWAL INFORMATION

SUMMARY OF THE REQUIREMENTS OF 34 CFR 668.22

Treatment of Title IV Aid When a Student Withdraws

The law specifies how your school must determine the amount of Title IV program assistance that you earn if you withdraw from school. The Title IV programs that are covered by this law are: Federal Pell Grants, Iraq Afghanistan Service Grants, Direct Student Loans, PLUS Loans, and Federal Supplemental Educational Opportunity Grants (FSEOGs).

When you withdraw during your payment period or period of enrollment (your school can define these for you and tell you which one applies) the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school and/or you.

The amount of assistance that you have earned is determined on a prorated basis. For example, if you completed 30% of your payment period or period of enrollment, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period or period of enrollment, you earn all the assistance that you were scheduled to receive for that period. The 60% date only applies to withdrawn classes. If you complete 60% or more of the term but do not pass ANY of your classes, your aid will be considered unearned and you will be required to return up to 50% of the aid.

There are some Title IV funds that you were scheduled to receive that cannot be disbursed to you once you withdraw because of other eligibility requirements. An example would be if you never attend a class that you originally registered for.

If you receive (or your school receives on your behalf), excess Title IV program funds that must be returned, your school must return a portion of the excess equal to the lesser of:

1. Your institutional charges multiplied by the unearned percentage of your funds, or
2. The entire amount of excess funds.

The school must return this amount even if it didn't keep this amount of your Title IV program funds. If your school is not required to return all of the excess funds, you must return the remaining amount.

Any amount of unearned grant funds that you must return is called an overpayment. The maximum amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You do not have to repay a grant overpayment if the original amount of the overpayment is \$50 or less. You must make arrangements with your school or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when you withdraw are separate from any refund policy that your school may have. Therefore, you may still owe funds to the school to cover unpaid institutional charges. Your school may also charge you for any Title IV program funds that the school was required to return. If you don't already know what your school's refund policy is, you can ask your school for a copy. Your school can also provide you with the requirements and procedures for officially withdrawing from school.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on Student Aid on the Web at **www.studentaid.ed.gov**.