

IMPORTANT NOTES REGARDING SUMMER FINANCIAL AID

For most students, summer is considered the final semester of the 2014-2015 award year; therefore, summer financial aid is very limited. A student's eligibility for summer aid is generally the amount of annual eligibility remaining or not used during the fall and spring semesters. For that reason, students should secure/apply for summer aid (i.e. loans) as early as possible. *Please note if you have used all your financial aid eligibility during the 2014-2015 year and do not wish to pursue a private loan it is not necessary to complete a summer aid application.*

- You must be registered at least half-time to be eligible for most federal aid.
 - a. Undergraduate Students: *full-time* = 12 credits; $\frac{3}{4}$ *time* = 9 credits; $\frac{1}{2}$ *time* = 6 credits
 - b. Graduate Students: *full-time* = 9 credits; $\frac{3}{4}$ *time* = 6 credits; $\frac{1}{2}$ *time* = 3 credits
- Financial aid will be disbursed on the first day of the summer term, May 11, 2015.
- Private educational loans are available to students enrolled less than half-time, half-time, or full-time. Since these loans are credit-based and take several weeks to receive funds, you are encouraged to apply as early as possible to ensure your credit check is approved and you can secure payment for your courses.

SUMMER 2015 COSTS

Undergraduate Tuition Rate	\$700 per credit hour
Graduate Tuition Rate	\$695 per credit hour
Boler Tuition Rate	\$855 per credit hour
Summer Room Rate (5/09/2015-8/29/2015)	\$120 per week

PAYMENT INFORMATION

Summer tuition is due by **May 8, 2015**. If your Summer 2015 Financial Aid Application is received by **April 8**, your summer financial aid will be reflected on your bill, which will be emailed to you on **April 20**. You will then only be responsible for paying the difference between your bill and your summer financial aid award. If we do not receive your summer aid application by **April 8**, you will be responsible for paying out of pocket and then be reimbursed once your financial aid is processed. You should contact the Bursar's Office to make payment arrangements if your financial aid will not cover your balance due. Late fees may be assessed to unpaid student accounts not paid in full by the specified due date.

ELIGIBILITY REQUIREMENTS FOR FEDERAL SUMMER AID

- You must be an admitted/registered John Carroll student.
- You must complete the 2014-2015 and 2015-2016 FAFSA along with the Summer 2015 Aid Application.
- You must be registered at least half-time to be eligible for federal loans.

SUMMER SESSIONS COST OF ATTENDANCE

Your Cost of Attendance for the summer sessions must be calculated in order to determine your financial aid eligibility. Your summer budget will be determined by using the average cost of tuition and fees with the cost of all other budget components including room and board, books and supplies, transportation, and personal expenses.

SOURCES OF SUMMER AID

PELL GRANT: Students who did not use all their Pell Grant eligibility during the fall 2014 and spring 2015 semesters may be eligible to receive a portion of their Pell Grant during the summer.

DIRECT LOANS: Students who have not borrowed their full annual limits during the fall 2014 and spring 2015 semesters may have remaining Stafford Loan eligibility for summer. Annual loan limits are based on the year in school as measured by cumulative credits.

NEW DIRECT LOAN BORROWERS ONLY: Complete the Direct Loan process online at www.studentloans.gov. You will need to complete both loan entrance counseling and a master promissory note.

PARENT PLUS LOANS: Parents may apply for a PLUS loan for their dependent undergraduate student if the student will be enrolled at least half-time or more throughout any/all of the five summer sessions. Complete the Parent PLUS application and master promissory note online at www.studentloans.gov. Parents wishing to increase their current 2014-15 Parent PLUS loan still need to reapply for summer.

GRADUATE PLUS LOANS: Graduate students who have borrowed all of their Stafford Loan eligibility and who are enrolled at least half-time may apply for the Graduate PLUS Loan. Complete the Graduate PLUS application and master promissory note online at www.studentloans.gov.

PRIVATE LOANS: Students who are not eligible for federal aid or who need additional funding options to pay for summer may apply for a private loan. Private loans are available for any student enrolled less than half-time, half-time, or full-time with approved credit. Apply online at <http://sites.jcu.edu/aid/pages/types-of-aid/loans-2/private-loans/>

REFUNDS

Summer refunds will be processed on May 20 for those students with an overage on their student account. Refunds will be deposited via EFT for those students who have enrolled in direct deposit. Paper checks will be printed and mailed weekly to those who have not signed up for direct deposit.

NOTIFICATION OF BORROWING ELIGIBILITY

Your summer aid application will be reviewed and you will receive official notification via e-mail regarding your eligibility for loans including PLUS Loans, Graduate PLUS Loans, and Private Loans. Instructions for applying and accepting this offered aid will be included in the notification.

WITHDRAWAL POLICY

Withdrawal policy information is provided in the summer course selection book and on the Bursar's website at <http://sites.jcu.edu/bursar/>.

Recipients of federal funds who completely withdraw from all courses are subject to John Carroll University's Withdrawal and Return to Title IV Funds policy. Those terms are detailed at <http://go.jcu.edu/title4>