

Summer Financial Aid: General Information

1. Because your summer aid is based on the number of enrolled hours, we cannot process your aid until you are enrolled in your classes. **PLEASE DO NOT SUBMIT YOUR SUMMER DATA FORM UNTIL YOUR ENROLLMENT STATUS IS COMPLETE.**
2. You must have a completed file in the ULM Office of Financial Aid by **June 16, 2008.**
A completed file includes:
 - ▶ A 2007-2008 FAFSA
 - ▶ Verification documents if required
 - ▶ 2008 Summer Data Form
 - ▶ Loan Request Confirmation Form, located on the back of the Summer Data Form **(If requesting a Stafford loan)**
3. You must be meeting the minimum standards of the ULM Satisfactory Academic Progress Policy located at <http://finaid.ulm.edu>.
 - ▶ If you are currently in good standing, but fail to meet academic progress standards at the conclusion of the spring 2008 semester, your summer aid will be cancelled.
 - ▶ If you are currently receiving aid on a probationary basis, your summer aid cannot be processed until your spring grades have been reviewed.
 - ▶ **All appeals for summer aid must be submitted by June 16, 2008.**
4. Summer is considered the final semester of the 2007-2008 award year, therefore, summer financial aid is very limited. Summer awards are based on your remaining annual financial aid eligibility.

Federal Pell Grants

- ▶ Full time students for fall and spring **will not** have any remaining Pell eligibility
- ▶ Part time students **may** have remaining Pell eligibility

Federal Stafford Loans

- ▶ You must have remaining loan eligibility
- ▶ You must be enrolled in a minimum of 6 hours (5 graduate hours) in Summer I or Summer II
- ▶ All first time borrowers must complete an entrance counseling session, choose a lender, and complete a Master Promissory Note with your chosen lender at <http://finaid.ulm>

Federal Work Study

- ▶ You must be enrolled in a minimum of 3 hours per each summer session.

5. You will not receive an award notification for the summer semester. You can view your summer awards on your ARROW account by going to the **2008** award year and select "Award Information by Year".
6. Your funds will be disbursed when your enrollment status is reviewed after the Drop/Add period. Your funds will be credited to your university account to pay your fee bill. You will be notified by your ULM Tribe account when your Stafford loan funds have been credited to your account. If excess funds remain after your balance has been paid, a refund check will be mailed to your permanent address or the balance will be transmitted to your bank account by direct deposit.
 - ▶ Summer I Refunds Begin June 13, 2008
 - ▶ Summer II Refunds Begin July 18, 2008

Summer Loan Request Confirmation Form

Information submitted on this form will be used to certify your Federal Stafford Loan.

1. Student ID Number _____ 2. Date of Birth _____

3. Drivers License Number and State _____

4. Please check the type(s) of loan(s) for which you are applying for Summer 2008.

_____ Subsidized Stafford _____ Unsubsidized Stafford

5. Loan amount you requesting:

_____ I am requesting \$ _____ for Summer 2008.

_____ I am requesting all of my remaining loan eligibility for 2007-2008 academic year.

6. Do you want to stay with your current lender? _____ Yes _____ No

If you answered no, please select a Lender from the list below. You will need to complete an online MPN with your new lender.

If your current lender is **Bancorp South or Capitol One**, you will need to select a new lender, since Bancorp South is no longer servicing Stafford loans in Louisiana and Capitol One will no service any Stafford loans. You will need to complete an online MPN with your new lender.

7. If this is your first Federal Stafford Loan at ULM please chose a lender from our Lender List

_____ EdAmerica (831453) _____ Chase (818590) _____ LELA (805149)
_____ Wachovia (830005) _____ Citibank (826878) _____ Regions (710612)

Master Promissory Note:

All first time borrowers, transfer students, and students who are changing lenders, must complete a master promissory note (MPN). You can complete your MPN online at <http://finaid.ulm>. You will select the online lender list and click on the Apply Now! button of the lender you selected in Step 7.

First Time Stafford Loan Borrowers:

Federal regulations require all first time borrowers of a Federal Stafford Loan to complete an Entrance Interview. Your loan will not be transmitted to your lender for guarantee until you have completed this requirement.

You can complete your Entrance Interview online at <http://finaid.ulm.edu>. We will receive an electronic confirmation, once you have completed this requirement.

I understand that this information will be used to certify a Federal Stafford Loan. I understand that should I change lenders after submitting this form to the ULM Office of Financial Aid, I must inform them as well as my original lender. Failure to comply will delay the receipt of my loan disbursement. I understand that I am not obligated to borrow these funds and can terminate at any time by providing the ULM OFA with a written statement of cancellation.

Signature _____

Date _____