Financial Aid Summer 2020 Information Sheet

⇒ Your 2020-2021 FAFSA must be on file to receive federal aid.
⇒ The summer aid you are eligible for may not cover your entire bill. Aid may not show toward your bill until after May 1st.
⇒ To avoid deregistration from summer classes, submit the summer aid form AND any other requested documents at least 3 weeks prior to the start of your first summer course. Submission will hold your registration ONLY IF all other Financial Aid requirements are met.

Satisfactory Academic Progress (SAP):
Students receiving assistance from any Federal Title IV program must meet federal financial aid standards for satisfactory academic progress. Eligibility for summer will be determined prior to the first session. If we determine you are not making satisfactory academic progress, you will be notified of your status at that time. You will need to successfully appeal the decision or your summer aid will be removed, even if it has already been awarded. For a complete explanation of Oswego’s Satisfactory Academic Progress Policy, please visit: oswego.edu/financial/content/satisfactory-academic-progress.

Federal Direct Stafford Loan:
- To qualify for federal loans, you must be enrolled for a minimum of 6 credits (across the sessions).
- Maximum loan limits (per year): Freshmen (1-26 credits) $5,500; Sophomores (27-56 credits) $6,500; Junior/Senior (57+ credits) $7,500; Graduate $20,500.
- To determine your summer loan eligibility, your annual limit will be divided by the number of semesters you will attend during 2020-21.
- If summer is your last period of enrollment toward your undergraduate degree, your loan eligibility will be pro-rated according to federal regulations.

Parent Direct Loan (PLUS) or private/alternative loan:
If you indicated on the form that your parent will apply for a PLUS Loan or that you will apply for a private loan for the summer, you or your parent must complete the appropriate loan application. Your summer aid cannot be processed until we receive said application. Parents may fill out PLUS loan applications on studentaid.gov AFTER 15-May-2020.

PELL:
If you are otherwise eligible for the Federal Pell grant for the 2020-21 academic year, you may be eligible for summer Pell based on your enrollment.

Teach Grant:
If you are planning to teach math, science, special education or a foreign language, you may want to consider applying for the federal TEACH Grant. Go to oswego.edu/financial, select Grants and then the Prospective Teachers tab for program information and application procedures.

TAP:
To qualify for summer TAP, you must have completed a NYS TAP application (tapweb.org), be registered for at least 6 credits, have been full-time for the Spring 2020 semester, and have earned at least 24 credits at Oswego during the previous two semesters. Use of summer TAP will reduce future eligibility. Only confirmed TAP awards may be used as a deferment on your summer bill. TAP awards are not confirmed until New York State’s budget is passed.

Summer Study Abroad: CANCELED FOR SUMMER 2020
To initiate aid for a summer study abroad, you must make an appointment to speak with a Financial Aid advisor.

Dropping or deciding not to attend summer classes
If you drop or do not attend your summer class(es), your financial aid may be adjusted or canceled according to federal guidelines. If you decide to drop a summer class, do so in a timely manner and in accordance with college policy to avoid unnecessary charges.

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