2014 Summer Financial Aid Award Guide

This guide provides information about summer aid programs, eligibility and application requirements, and aid disbursement.

Loan Programs

Must be repaid with interest

Your completed and signed Award Offer indicating Direct Loan acceptance must be received by the UW Colleges Student Financial Aid Office in Madison before the end of your summer enrollment and associated loan period. If received afterward, the summer loan(s) cannot be processed.

Federal Direct (Student) Loans
The UW Colleges 12-month loan period began with the Fall 2013 term. Thus all Direct (Student) Loans, including Direct Subsidized and Unsubsidized Loans, borrowed during the Fall 2013-Spring 2014 academic year reduce the amount available for Summer 2014. Please note if you were enrolled and received Direct Student Loan funds during summer 2013 at another institution and the summer term at that school is considered a “header” or counts toward 2013-2014 loan eligibility, loan funds received there for summer 2013 may be considered part of your 2013-2014 loan eligibility.

You must be enrolled at least half time (6 credits) to be eligible for a student loan. If you have not already done so at the University of Wisconsin Colleges, you must complete Direct Loan Entrance Counseling and a Direct Loan Master Promissory Note (MPN) if accepting a Direct Subsidized or Unsubsidized Loan for summer.

When completing both Direct Loan Entrance Counseling and MPN, you must select the "University of Wisconsin Colleges" as your school from the list in the drop-down menu. After you have selected the University of Wisconsin Colleges, the following information will display:
This is the correct information for the University of Wisconsin Colleges, including the 13 freshman-sophomore UW campuses, UW Colleges Online, and the UW Colleges BAAS-degree program. Using the University of Wisconsin Colleges will ensure the Student Financial Aid Office receives notice of your fulfilling these Direct Loan application requirements.

You must complete both Direct Loan Entrance Counseling and MPN before Direct Loan funds may be disbursed to you. To avoid delays, you are encouraged to satisfy these requirements at least 10 days prior to the anticipated loan disbursement date. Be sure to have your Personal Identification Number (PIN) available (the PIN is the same number used to electronically sign your FAFSA) as you will need it for Entrance Counseling and the MPN.

To complete Entrance Counseling, go to www.uwc.edu, select Money Matters, Financial Aid, and then Direct Loan Entrance Counseling under the FIN AID QUICK LINKS section. For the MPN, choose Direct Loan Master Promissory Note also under FIN AID QUICK LINKS.

**Direct Subsidized Student Loan**
Eligibility is based on financial need. Repayment at an interest rate not to exceed 6.8% begins 6 months after student ceases half-time enrollment. Loan is interest free while student is enrolled at least half time. 1.072% of the loan amount is deducted as a fee; Direct Subsidized interest rate for loans disbursed July 1, 2013-June 30, 2014 is 3.86%. The maximum loan amount is $3,500 per year for freshmen, $4,500 for sophomores, and $5,500 for BAAS-degree students.

**Direct Unsubsidized Student Loan**
Eligibility is not based on financial need. Repayment is at an interest rate not to exceed 6.8%; interest is charged while still in school. 1.072% of the loan amount is deducted as a fee; Direct Unsubsidized interest rate for loans disbursed July 1, 2013-June 30, 2014 is 3.86%.

The maximum Direct Unsubsidized award for a Dependent freshman financial aid applicant is $5,500 per year, $6,500 for a Dependent sophomore, and $7,500 for a Dependent BAAS-degree student; the total of combined Subsidized and Unsubsidized Loans cannot exceed these annual limits. Freshman and sophomore Independent aid applicants may borrow up to an additional $4,000 above the annual class-level maximums; Independent BAAS-degree students may borrow up to an additional $5,000.
**Federal Direct Parent PLUS Loans**

Loans are made to the parent of a Dependent (as defined through the Free Application for Federal Student Aid or FAFSA process) student for the student’s educational costs. Eligibility is not based on financial need. The student must be enrolled for at least 6 credits for the parent to receive a PLUS Loan. For each child in college, parents may borrow up to the cost of attendance minus all other financial aid awarded.

When applying for a PLUS Loan, the parent is subjected to a credit check as part of the application process. If approved, repayment is at an interest rate not to exceed 7.9% and begins within 60 days of the loan being fully disbursed for the corresponding award period. 4.288% of the loan amount is deducted as a fee; the interest rate for PLUS Loans disbursed between July 1, 2013 and June 30, 2014 is 6.41%.

Completing a 2013-2014 FAFSA is required to apply for the PLUS Loan. After accepting the PLUS Loan on your Summer 2014 Award Offer, your parent needs to review the PLUS Loan information at [www.uwc.edu](http://www.uwc.edu), select **Money Matters, Financial Aid**, and then **Parent PLUS Loan Application** under the FIN AID QUICK LINKS section; and complete the 2013-2014 Parent PLUS Loan Request Form (ZPLWKS) available on this webpage.

If a PLUS Loan is not offered on your summer Award Offer, your parent may still apply by submitting a 2013-2014 Parent PLUS Loan Request Form (ZPLWKS) to your UW Colleges Campus Student Affairs Office. This form is available online at [www.uwc.edu](http://www.uwc.edu), select Money Matters, Financial Aid, and then Parent PLUS Loan Application under the FIN AID QUICK LINKS section.

If approved for credit, a parent needing to complete a Direct Loan Master Promissory Note (MPN) for Parent PLUS as part of the PLUS application process will be notified by the UW Colleges Student Financial Aid Office with instructions on how to do so.

**Grants and Scholarships**

*No repayment if enrollment period is completed*

**Federal Pell Grants**

Awarded to high-need students. The amount of your summer Pell award will be tied to your credit load.

To receive summer Pell, you must have remaining 2013-14 Pell eligibility. Your unused 2013-14 Pell will be awarded for summer 2014 up to eligibility.

**Local or Non-Institutional Scholarships**

Available to UW Colleges students from sources outside the institution. Eligibility criteria and amounts vary widely, but typically are not based on financial need. Contact the campus Student Affairs Office and your high school Guidance Office for information on available scholarships.
If you have any outside sources of assistance, including non-UW Colleges scholarships, tuition reimbursement, and non-federal Veterans’ benefits, you are required to report such in the Other Aid section of your Summer 2014 Award Offer. Students receiving DVR funding will have those award amounts reported directly by DVR.

Employment and Other Aid Programs

Federal Work-Study Program
Offers of Federal Work-Study student employment are based on financial need and you must be enrolled at least half time (6 credits) to be eligible for FWS. While most jobs are on campus, some opportunities in community service agencies also are available. FWS positions for summer are very limited. Check with the campus Student Affairs Office regarding job availability and application procedures.

Veterans’ Benefits
Available to Veterans, members of the National Guard or Reserves, and the children and spouses of deceased Veterans. Contact the local Veterans Administration (VA) office. All non-federal Veterans’ benefits received must be reported to the Student Financial Aid Office.

Vocational Rehabilitation Grants
Provided by the Wisconsin Division of Vocational Rehabilitation (DVR) to students who have a disability and meet other criteria established by DVR. Contact your area DVR office for more information.

Aid Disbursement

Financial aid is credited directly toward your University of Wisconsin Colleges student account to cover approved institutional charges, including tuition and fees. If there are aid funds remaining after all applicable UW Colleges institutional charges are paid, you will have a change check for the excess funds.

The check will be mailed directly to you. Consequently, it is important that you have your current address updated with UW Colleges. Incorrect addresses will delay your receiving aid checks. If a credit balance on the student’s UW Colleges account results from disbursement of a Parent PLUS Loan, the parent borrower will be sent the change check for excess funds.

As long as all Direct Subsidized/Unsubsidized Loan or Direct Parent PLUS Loan application and eligibility requirements have been met, loan monies will be applied to your UW Colleges student account during the first week of your summer enrollment.
Summer Federal Pell Grants will not be disbursed until July 21, 2014.

Federal Work-Study earnings will be paid by direct deposit into your bank account two weeks from your submitting an employment timesheet. Contact your campus Business Office to obtain deposit forms.

Checks resulting from outside sources, (e.g. private scholarships, tribal Indian grants, third-party payments, etc.) will be available on receipt from the awarding agency.

Class Withdrawal

Your aid eligibility will be recalculated and thus you will have to repay federal aid if you withdraw from all classes prior to completing 60% of your summer enrollment period.

Furthermore if you stop attending all classes or otherwise unofficially withdraw, you will have to repay some of the federal aid you received if you cease enrollment before completing 60% of your summer term.

For additional information as to withdrawal and specifically how withdrawal may affect your meeting Satisfactory Academic Progress and continued aid eligibility at the UW Colleges, please visit: Academic Progress and Withdrawal.

www.uwc.edu, select Money Matters, Financial Aid