

### **IMPORTANT NOTES REGARDING SUMMER FINANCIAL AID**

For most students, summer is considered the final semester of the 2023-2024 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 2023-2024 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* = 6 or more credits;  $\frac{1}{2}$  *time* = 5 or less credits
- Financial aid will be disbursed on the first day of the summer term, May 13, 2024.
- Private educational loans are available to students who are enrolled half-time or full-time. Some, but not all, private lenders will lend to students enrolled less than half 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 2024 COSTS**

Undergraduate Tuition Rate	\$835 per credit hour
Arts and Sciences Graduate Tuition Rate	\$875 per credit hour
Non Profit Graduate Tuition Rate	\$680 per credit hour
Theology/Religious Studies Graduate Rate	\$625 per credit hour
Education programs Graduate Rate	\$710 per credit hour
Boler Graduate Tuition Rate-all other programs	\$1,150 per credit hour
Boler Graduate Global MBA Tuition Rate	\$1,400 per credit hour

### **PAYMENT INFORMATION**

Summer bills will be sent in late April. If your Summer 2024 Financial Aid Application is received by **April 15**, your summer financial aid will be reflected on your bill. 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 15**, you will be responsible for paying the total amount due out of pocket. You will then be reimbursed once your financial aid is processed. Late fees may be assessed to student accounts not paid in full by the specified due date.

**\*\*This schedule is tentative due to 2024-25 FAFSA delay\*\*\***

### **ELIGIBILITY REQUIREMENTS FOR FEDERAL SUMMER AID**

- You must be an admitted/registered John Carroll student.
- You must complete the 2023-2024 and 2024-2025 FAFSA along with the Summer 2024 Aid Application.
- You must be registered at least half time to be eligible for federal loans and Federal Pell grant.

## **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:** Undergraduate students who are enrolled in at least 6 credit hours may be eligible for the year-round Pell Grant. Year-round Pell allows eligible students to receive 150% of the Federal Pell Grant in one academic year. Eligibility will be determined upon receipt of the summer aid application. This statement applies to students awarded on the 23-24 FAFSA.

**DIRECT LOANS:** Students who have not borrowed their full annual limits during the fall 2023 and spring 2024 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 <https://studentaid.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 <https://studentaid.gov>. Parents wishing to increase their current 2023-24 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 <https://studentaid.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 students who are enrolled half-time or full-time with approved credit. Some, but not all, lenders will lend to students enrolled less than half time. Apply online at <https://jcu.edu/sefs/financing-jcu-education/loans>

## **REFUNDS**

Summer refunds will be processed 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 email 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 SEFS' website at <https://jcu.edu/registrar/withdrawal-and-leave-absence>

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](#).