

Summer Financial Aid

Federal financial aid is available for summer semester if you are enrolled at least half-time and have remaining aid that was NOT used during the current fall and spring semesters. The summer semester is the final term in the current academic year. Therefore, if you have completed the FAFSA for fall and spring, it also includes the summer. *You must be registered in summer classes before financial aid eligibility will be evaluated.*

If you are starting in the summer, you will want to complete the Free Application for Federal Student Aid (FAFSA) for the current academic year (example 2023-2024 for summer of 2024). You would also want to complete the 2024-2025 FAFSA to continue in the fall.

Students must be in compliance with LRSC's Satisfactory Academic Progress (SAP) policy at the end of Spring semester to receive financial aid for Summer session.

Additional Year-Round Pell Grant

An eligible student may receive a Federal Pell Grant for the 2024 summer semester even if the full scheduled Federal Pell Grant was received during the 2023-2024 academic year (fall and spring). Year-Round Pell Grant allows students to receive up to 150% of a regular grant award over the course of the fall, spring, and summer semesters so that students taking classes in the summer may finish their degree faster. Any Federal Pell Grant funds received during the summer semester are included in determining the student's Federal Pell Grant duration of eligibility (up to 12 full-time semesters) and Lifetime Eligibility Used which is the equivalent of roughly six years.

To be eligible for the additional Year-Round Pell Grant, students must:

- Be otherwise eligible to receive Federal Pell Grant funds based on the 2023-2024 FAFSA; and
- Be enrolled at least half time (6 credit hours) during the summer semester; and
- Be meeting the standards of **Satisfactory Academic Progress** (not on financial aid disqualification); and
- Not have a bachelor's degree.

More info: <https://studentaid.gov/understand-aid/types/grants/pell#how-much-money-can-i-get>

Federal Direct Loans

A Federal Direct Loan may be subsidized, unsubsidized, or a combination of both. Eligibility requirements for Federal Direct Loans include:

- Half-time enrollment or equivalent (6 or more credits); and
- Have remaining annual eligibility from the 2023-24 academic year based on grade level
- Have not reached the aggregate/lifetime Federal Direct Loan borrowing maximums

More info: <https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much-can-i-borrow>

Important Dates

Fee payment: 6/12/2024

Excess Aid to students: 6/13/2024

Last updated 2/16/2024